

# WORLD PAPER MONEY

Featuring: The Cid-Pulido Collection | The Harry M. Eisenhower Collection

## January 21-22, 2021 | Dallas

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Session 1

Thursday, January 21 • 11:00 AM CT • Lots 28001-28512

Session 2 - The Cid-Pulido Collection (see separate catalog)

Friday, January 22 • 11:00 AM CT • Lots 29001-29234

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## SESSION ONE

## WORLD CURRENCY

## Finest Graded 100 Afghanis of 1939



28001 **Afghanistan** Bank of Afghanistan 100 Afghanis ND (1939) / SH1318 Pick 26a PMG Superb Gem Unc 67 EPQ.

Simply beautiful Bradbury, Wilkinson & Company designs are seen on this middle denomination note of the 1939 series. At the time of cataloging, this note is tied with one other atop the *PMG Population Report*, with none finer. Additionally, no note grading higher than 65 EPQ has been sold publicly, making this note two points higher than the next best offered example. The technical features are simply superb on this large format type. Quite rare in this lofty grade and missing from many collections as such.

Starting Bid: \$400



28002 **Afghanistan** Bank of Afghanistan 1000 Afghanis ND (1939) / ND (SH1318) Pick 27Acts Color Trial Specimen PMG Choice Uncirculated 63.

This enormous, highest denomination rarity is seen here in Color Trial format, which is uncommon to say the least. Green and pinkish hues are added, which give dramatic effect. A hole punched cancellation and red overprints are mentioned for accuracy. We have not offered this type in Color Trial format, which perfectly complements the issued banknote also on auction today.

Starting Bid: \$1,000



28003 **Angola** Banco Nacional Ultramarino 1000 Reis 1.3.1909 Pick 27cts Color Trial Specimen PMG Choice Uncirculated 63 EPQ.

A beautifully produced Color Trial Specimen by Bradbury, Wilkinson & Co. complete with the counterfoil and "SPECIMEN" roulette punch. Specimen of this type are unlisted in the Krause reference. The issued notes have a yellow underprint. Third party grading company mentions note is unaffected by issue in counterfoil.

Starting Bid: \$400



28004 **Angola** Banco Nacional Ultramarino 1000 Reis 1.3.1909 Pick 27s Specimen PMG Choice About Unc 58.

A pleasing Specimen with deep green inks on a vibrant yellow underprint. A red steamship seal and perforated "cancelled" are seen on this example. The third Party grading company annotates previously mounted. The note is unaffected by issues in the counterfoil.

Starting Bid: \$400



**28005 Angola** Banco Nacional Ultramarino 2500 Reis 1.3.1909 Pick 29sp Specimen Proof **PMG Choice Uncirculated 64**. Bright paper, bold colors, and excellent centering highlight this gorgeous note. Seal type I with Loanda and a perforated "cancelled" are seen on this variety. Printer's annotations in the top margin are present. The grading company mentions previous mounting. **Starting Bid: \$400**



**28006 Angola** Banco Nacional Ultramarino 5 Mil Reis 1.3.1909 Pick 32sp Specimen Proof **PMG Choice Uncirculated 64**. A beautiful array of colors is seen on this example featuring the portrait of Vasco da Gama at left and the sailing ships at right. This variety has the Type III steamship seal along with a perforated "cancelled" in the lower signature block. Printer's annotations and previous mounting are noted. **Starting Bid: \$400**



**28007 Angola** Banco Nacional Ultramarino 10 Mil Reis 1.3.1909 Pick 33 **PMG Very Fine 20**.

Vasco Da Gama is seen on the face of this early issue for Angola. Colonial Portuguese issues were mostly uniform but differed in the mention of the place of issue, in this case, Loanda. We have seen a tremendous growth in demand for Portuguese colonial varieties. This is the first time that we have offered this type in issued form.

**Starting Bid: \$500**



**28008 Angola** Banco de Angola 50 Angolares 1.6.1927 Pick 74cts Color Trial Specimen **PMG About Uncirculated 53**.

A De la Rue Color Trial Specimen, featuring colors reversed for the sky and the two 50 counters immediately above the Kalandula Falls part of the center vignette. The back has a leopard at rest vignette. An adhesive runs along the left.

**Starting Bid: \$400**





28009 **Angola** Banco De Angola 100 Angolares 1951 Pick 85s Specimen **PMG Choice Uncirculated 63 Net.**

A rare ornate Specimen for the Bank of Angola. A portrait of Francisco Inocêncio de Sousa Coutinho, Governor-General of Angola, is seen on the face, with an incredible vignette of two angels next to his portrait, and a scene of Europeans arriving in Africa on the back. TDLR stamps on face and numbered 9 bottom left. Printer's annotations, and previously mounted.

**Starting Bid: \$400**



28010 **Australia** Commonwealth Bank of Australia 5 Pounds ND (1924-27) Pick 13a R38 **PMG Very Fine 20 Net.**

Pretty design elements and vivid colors are seen on this scarce 5 Pounds banknote, which features the signatures of Kell and Collins. Repairs are mentioned on the back of the third party holder.

**Starting Bid: \$400**



28011 **Australia** Australia Reserve Bank 10 Dollars ND (1974) Pick 45s1 SP19 Specimen **PMG Choice Uncirculated 64.**

The signatures of Phillips and Wheeler are seen on this rare Specimen. Red overprints on both sides and solid zero serial numbers are common-place for Australian Specimen. Not commonly encountered and desirable.

**Reserve: \$1,400**



28012 **Bahamas** Bahamas Government 1 Pound 1936 (ND 1954) Pick 15b **PMG Superb Gem Unc 67 EPQ.**

A desirable high grade large denomination from the 1953 issue. Great centering, bright paper, and vibrant colors enhance this Thomas De La Rue & Company printed issue. This example is tied with three others as the top graded on the PMG census for this Pick.

**Starting Bid: \$700**



28013 **Bahamas** Bahamas Government 20 Dollars 1965 Pick 23a **PMG Choice Uncirculated 64.**

A scarce mid-denomination, this example bears the Sands-Higgs signature combination. At the time of issue, the \$20 denomination exceeded the face value of the previous highest denomination, which was £5. Queen Elizabeth II on the face wears the King George IV's State Diadem. A beach scene is depicted on the back. A fantastic low serial number of A000081 is seen on this example.

**Reserve: \$2,000**



28014 Bahamas Central Bank 50 Dollars 1996 Pick 61 PCGS Gem UNC 66 PPQ.

Done in a color palette of pastel hues, this attractive note features a mature portrait of Queen Elizabeth II and a lighthouse on the face, as well as a view of the Central Bank on the back. Difficult in higher grade.

Starting Bid: \$750



28015 Bahamas Central Bank 100 Dollars 1996 Pick 62 PMG Gem Uncirculated 66 EPQ.

The \$100 of 1996 is a difficult type to acquire in any grade, as export restrictions prevented high denomination notes from leaving the country. Amazing, pack-fresh originality is seen on this highest denomination note. The portrait of Queen Elizabeth II is ever so slightly different than that seen on other modern Bahamian issues, as this note was printed by the British American Banknote Company. Extremely popular.

Starting Bid: \$750



28016 Bahrain Currency Board 5 Dinars 1964 Pick 5a PMG Gem Uncirculated 65 EPQ.

This 5 Dinar note is from Bahrain's 1964 issue, which is its first as an independent nation. Dhows galore appear on this rare early Bahrain issue that is predominantly printed in blue on a multicolor underprint. Gem examples from Bahrain's initial issuance are greatly coveted and always in high demand.

Starting Bid: \$1,500



28017 Bahrain Currency Board 10 Dinars 1964 Pick 6a PMG Gem Uncirculated 66 EPQ.

All banknotes from the initial series of Bahrain are very popular today, and this highest denomination 10 Dinars is no exception. Superb, pack-fresh original condition is easily seen through the third party holder. At the time of cataloging, only five examples grade higher in the *PMG Population Report*. Scarce and hard to find in high grade.

Starting Bid: \$750



28018 Barbados Government of Barbados 1 Dollar 1.6.1943 Pick 2b PCGS Currency Very Choice New 64.

Uncirculated notes from the Government of Barbados are quite scarce, as they were replaced by British Caribbean Territories notes in 1950. It was not until 1973 that Barbados began issuing its own banknotes again. This King George VI type has top notch visual appeal and is worthy of serious consideration in this lofty grade.

Starting Bid: \$750





**28019 Barbados** Government of Barbados 2 Dollars ND (1938-49) Pick 3p1; 3p2 Front and Back Proofs PMG Gem Uncirculated 66 EPQ (2). Complete originality is seen on both sides of this uniface Proof. Specimen overprints were perforated on each. A highly unusual and scarce Bradbury, Wilkinson & Company creation, these pieces shed light on the banknote creation process. The 2 Dollar denomination is quite rare in any format, and this pleasing Proof is surely missing from many collections. (Total: 2 notes)  
**Starting Bid: \$600**



**28020 Belgian Congo** Etat Independent du Congo 10 Francs 7.2.1896 Pick 1b PMG Choice Fine 15. The 1896 series of Congo Free State notes consists of two denominations, the 10 Francs and 100 Francs. Typical cancellations are seen atop standard circulation. A rare and desirable type in any grade, surviving examples are few and between as issuance was limited.  
**Starting Bid: \$750**



**28021 Belgian Congo** Etat Independent du Congo 100 Francs 7.2.1896 Pick 2b PMG Very Fine 20. Both denominations of the 1896 Congo Free State issue are rare today, and feature the customary hole punched cancellations. A small, three digit serial number adds interest to this pretty Waterlow & Sons note, one of only a few 19th century African issues that can be found today.  
**Reserve: \$750**



**28022 Belgian Congo** Banque du Congo Belge 20 Francs 10.4.1946 Pick 15E PMG Choice Uncirculated 64 EPQ. Simply stunning designs were engraved on both sides of this popular banknote. This type is rarely seen in the best grades, and is worthy of serious consideration. The eye appeal is truly outstanding. At the time of cataloging, only two examples grade finer in the PMG Population Report of only 13 notes submitted.  
**Starting Bid: \$750**





**28023 Belgian Congo Banque du Congo Belge 500 Francs ND (1929) Pick 18s Specimen PCGS Currency Gem New 66PPQ.**

The large, greenish-grey 500 Francs of 1929 is a scarce type. It is only known with "Serie 1," which makes issued examples extremely scarce. This desirable Specimen is in astounding grade and is quite desirable as such. Red overprints and hole punched cancellations are seen. A very rare type in any format.

**Starting Bid: \$2,000**



**28025 Belgian Congo Banque du Congo Belge 500 Francs ND (1941-45) Pick 18As Specimen PMG Choice Uncirculated 64.**

A lovely Serie 2 type Specimen prepared for the 1942 issue. Printed by the American Banknote Company, excellent embossing and a great color scheme enhance the attractive design of this note. Red Specimen, serial number, and serie overprints are seen on the front. The eye appealing vignette of elephants in a river is seen on the back. Six small POCs in the signature block are present.

**Starting Bid: \$500**

## Rarely Seen 1941 500 Francs



**28024 Belgian Congo Banque du Congo Belge 500 Francs ND (1941) Pick 18Aa PMG Very Fine 25.**

Arguably the key to the series, this brown 500 Francs is seen with the first prefix, "Serie 2". Problem free circulation hardly distracts from this handsome banknote. At the time of cataloging, there are only four examples graded in the *PMG Population Report*. Missing from many collections and, as such, quite desirable. We have not offered this type in the past. Only three examples have sold in public auction since 2010. Do not miss this important opportunity to acquire a seriously rare banknote.

**Starting Bid: \$1,500**



**28026 Belgian Congo Banque Centrale du Congo Belge 500 Francs ND (1953-55) Pick 28s Specimen PMG Choice Uncirculated 64 EPQ.**

Simply beautiful Trial Color schemes are seen on this rare, high denomination Specimen. Two hole punched cancellations and a red overprint are seen on this handsome example. This design circulated briefly and was replaced by a totally different design in 1957. Although the normal purple and orange note is quite pleasing, these trial color schemes elevate this already desirable type.

**Starting Bid: \$1,000**



28027 **Belgian Congo** Banque Centrale du Congo Belge 500 Francs 1.9.1957 Pick 34s Specimen **PMG Choice Uncirculated 64 Net**. Simply beautiful colors are seen on both sides of this higher denomination type. Red diagonal cancellations and ovals in the corners are seen on this desirable Specimen. Mounting remnants are mentioned for accuracy. Nonetheless choice, and scarce. Interestingly, this is Specimen Number 3, as seen on the front, in the bottom margin.  
**Starting Bid: \$400**



28028 **Belgian Congo** Banque Centrale du Congo Belge 1000 Francs ND (1958-59) Pick 35cts Color Trial Specimen **PMG Choice Uncirculated 64 EPQ**. This highest denomination type is from the final series of banknotes prepared for the Belgian Congo. Typical blue shades have been replaced by green hues. Hole punched cancellations and red overprints are seen on both sides. In fact, we have only offered this type once previously.  
**Starting Bid: \$450**



28029 **Belgium** Societe Generale de Belgique 5 Francs 5.7.1917 Pick 88 **PMG Choice About Unc 58**. This World War I issue is quite rare in any grade above Very Fine. At the time of cataloging, this is the single finest graded example in the *PMG Population Report*, of only eight notes submitted. A high grade rarity that is seldom seen in the most desirable grades.  
**Starting Bid: \$400**



28030 **Belgium** Banque Nationale de Belgique 10,000 Francs-2000 Belgas 8.3.1938 Pick 105 **PMG About Uncirculated 53**. This stunning, large format banknote is the highest denomination of the series. Its enormous buying power prevented all but a scant few examples from being saved for posterity. All design elements are on full display on both sides, as the circulation of this note was thankfully brief. Desirable and scarce.  
**Starting Bid: \$750**





28031 **Belgium** Banque Nationale de Belgique 10,000 Francs ND (1997) Pick 152s Specimen **PMG Superb Gem Unc 68 EPQ**. As the highest denomination of the final series of Belgian Francs, this type is extremely popular. Specimen of this note are surprisingly rare, as evidenced by the *PMG Population Report*, which shows only four notes graded at the time of cataloging. In fact, this example is the single finest graded, which adds desirability to an already "Superb" Specimen! Red overprints are seen on each side. Handsome and quite uncommon.  
**Starting Bid: \$1,000**

## Finest Graded Bermudian 10 Pounds with Low Serial Number



## 28032 Bermuda Bermuda Government 10 Pounds 28.7.1964 Pick 22 PMG Superb Gem Unc 68 EPQ.

A beautiful, Queen Elizabeth II banknote that checks all the boxes for desirability: high denomination, relative rarity, high grade, and low serial number. The £10 denomination began in theory years before it was actually issued, and its role was to aid larger transactions during the rise of inflation. Printer records show that 300,000 notes were prepared, but only about 250,000 seem to have been officially issued. The note offered here is from the second pack of notes issued, with serial number 000104. Incredible technical features, including pinpoint centering, sharp corners, and complete originality, are easily seen on this stunning note. The £10 note had a short stint in circulation, somewhere between 4 and 6 years at most. In 1970, Bermuda adopted the Dollar currency system, which forced the old notes to be redeemed. At the time of cataloging, only 67 notes appear in the *PMG Population Report*, and only three occupy the top spot in that report. A fantastic government note, this offering is especially desirable with its small serial number.

**Starting Bid: \$6,250**





**28033 Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 PMG Gem Uncirculated 65 EPQ.

This purple Tenner is the key note for the Queen Elizabeth II series for Bermuda. Limited issuance coupled with the high face value ensures that this denomination is scarce today, especially in Uncirculated grade. Most examples were redeemed beginning in 1970, when Bermuda adopted the Dollar. Pack fresh originality is seen on this desirable Queen Elizabeth II type. To be sure, this offering is a very rare note, especially in this grade. **Starting Bid: \$2,000**



**28035 Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 PMG About Uncirculated 53.

Bermuda switched from Shillings and Pounds to Dollars in 1970, which rendered all old notes demonetized after the redemption period. This 10 Pound note was issued only a few years before the switch from Pounds to Dollars, which limited the number issued. Because this was the highest denomination of the series, most were redeemed for Dollars beginning in 1970. This example features the first prefix, A/1, and only brief circulation. Lightened stains are mentioned for accuracy on this otherwise popular Queen Elizabeth II note. **Starting Bid: \$500**



**28034 Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 PMG Choice About Unc 58.

Only the briefest traces of circulation are seen on this beautiful Tenner from 1964. A beautiful Queen Elizabeth II banknote, examples are rare in any grade. Only 300,000 were printed, and most were redeemed when the Pound was replaced by the Dollar. Desirable and very pretty. **Starting Bid: \$750**



**28036 Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 PMG Extremely Fine 40.

Issued only a few years before decimalization, this type only had a short time in circulation. Its high face value proved useful during the late 1960s, as inflation rose and the Pound decreased in value. Only brief circulation is seen. Most of these notes were redeemed decades ago, leaving few extant. **Starting Bid: \$500**





**28037 Bermuda Monetary Authority 50 Dollars 1.5.1974 Pick 32a PMG Gem Uncirculated 65 EPQ.**

The 1974 \$50 is a key note for Bermudian decimal series, as it is rarely seen in any grade. This high denomination was needed as inflation increased, but due to the small population of the islands, very few notes were prepared. In fact, only 300,000 notes were issued featuring this date. A key note for the country and for the Queen Elizabeth II portrait series. This is the first note in a consecutive pair offered today.

**Starting Bid: \$750**



**28038 Bermuda Monetary Authority 50 Dollars 1.5.1974 Pick 32a PMG Gem Uncirculated 65 EPQ.**

A rare Queen Elizabeth II type, this note is especially interesting as the second note in a consecutive pair. Pack fresh originality is seen through the third party holder. Of importance, only 300,000 \$50 notes were printed with the 1974 date. Most were redeemed decades ago. Missing from many relevant collections, especially in Uncirculated grade.

**Starting Bid: \$750**



**28039 Bhutan Royal Government 10 Ngultrum ND (1974) Pick 3 PMG Superb Gem Unc 68 EPQ.**

At the time of cataloging, this is the single finest graded 10 Ngultrum from 1974 in the *PMG Population Report*. In fact, this note is graded two points finer than the second highest graded note recorded by PMG. Incredible technical features are easily seen on this handsome type, which happens to be rare in any grade. Staple holes at issue are noted.

**Starting Bid: \$600**



**28040 Bhutan Royal Government 100 Ngultrum ND (1978) Pick 4 PMG Very Fine 25.**

All denominations from the 1974-78 series are scarce, with this 100 Ngultrum being the cream of the crop. Limited issuance makes this type rare in any grade. Corner repairs are mentioned on this desirable rarity. These interesting notes are underrated, as all known examples have small serial numbers.

**Starting Bid: \$500**



**28041 Brazil Banco do Brasil 500 Mil Reis 8.1.1923 Pick 122As Specimen PMG Gem Uncirculated 66 EPQ.**

Simply beautiful color schemes and designs are seen on both sides of this handsome rarity, seldom seen in any format. At the time of cataloging, there are ten issued and Specimen notes graded in the *PMG Population Report*. There are no finer graded examples than this offered note. Excellent technical features are coupled with hole punched cancellations and red overprints. Underrated and scarce.

**Starting Bid: \$500**



**28042 Brazil Banco do Brasil 1000 Mil Reis = 1 Conto de Reis 8.1.1923 Pick 123s Specimen PMG Choice Uncirculated 64 EPQ.**

King Pedro I of Portugal enhances the face of this ABNC designed Specimen. On the back, a dramatic scene of battle is vividly depicted as one would expect from ABNCo. Punch hole cancelled with two punch holes, this is the highest graded example that we have offered for this variety.

**Starting Bid: \$500**



**28043 British Caribbean Territories Currency Board 2 Dollars 1.3.1954 Pick 8b PMG Gem Uncirculated 65 EPQ.**

Featuring the scarce 1954 date, this beautiful denomination is quite desirable in Uncirculated grade. The eye appeal is virtually unmatched on this splendid note. Pack fresh original notes are few and far between, as it has been some years since the last we have offered.

**Starting Bid: \$500**

### Extremely Rare \$20 from British Guiana



**28044 British Guiana Royal Bank of Canada \$20 (£4.3.4) 3.1.1938 Pick S142 Ch.#630-38-04 PMG Very Fine 25.**

While Government of British Guiana notes receive acclaim due to their pretty designs and high denomination rarities, private bank issues are also quite rare. This \$20 denomination is the second highest of the series, and is seldom seen in any grade. Standard circulation is seen atop bold colors and clean paper. Canadian banks were tasked by the British Foreign Office to aid in currency operations in Caribbean colonies, resulting in a plethora of designs and denominations being potentially available. However, almost all were redeemed beginning in the 1940s, leaving very few extant to be collected today. Famed British Guiana high denomination notes are extremely popular. This example will fill a void in a top tier collection. Ex. Bill Christiansen Collection, which is a superb pedigree for British Colonial banknotes. A seriously rare offering.

**Starting Bid: \$2,000**





28045 **British Honduras** Government of British Honduras 1 Dollar 15.4.1942 Pick 20 **PCGS Currency Choice New 63**.

British Honduras government notes are seldom seen in the most collectible grades, with Uncirculated King George VI types being especially uncommon. Excellent colors and embossing are seen on this handsome example. British Honduras was not an easily accessible location in 1942. Coupled with a small population and small print quantities, there are unsurprisingly few of these banknotes surviving to be enjoyed by collectors today.

**Starting Bid: \$1,000**



28046 **British West Africa** West African Currency Board 20 Shillings 21.7.1930 Pick 8a Color Trial Specimen **PCGS Currency Very Choice New 64**.

A handsome uniface Color Trial Specimen in yellow, this piece was created by Waterlow & Sons LTD. Pick 8 was ultimately issued in red. Cancelled with three punch holes.

**Reserve: \$1,000**



28047 **British West Africa** West African Currency Board 100 Shillings = 5 Pounds 26.4.1954 Pick 11b **PMG Choice Uncirculated 64**.

Thankfully, a small cache of these stunning Waterlow & Sons notes have been saved for posterity, or else this would be a virtually impossible type to acquire. Simply beautiful designs are seen on both sides of this highest denomination rarity. A British Colonial icon.

**Starting Bid: \$750**



28048 **Brunei** Government of Brunei 1000 Ringgit ND (1979-86) Pick 12s KNB12S Specimen **PMG Gem Uncirculated 66 EPQ**.

This beautiful and rare Specimen represents the second highest denomination in the series. The date, signature, and serial numbers have been replaced by a hole punched cancellation and red overprints. This high denomination is widely collected and seldom offered.

**Starting Bid: \$500**



**28049 Bulgaria** Bulgaria National Bank 50 Lev 1922 Pick 37s1 Specimen PMG Gem Uncirculated 65 EPQ.

This American Bank Note Company Specimen is surprisingly scarce, especially with Gem Uncirculated paper. Hole punched cancellations and typical red overprints are mentioned for accuracy. No example in Gem Uncirculated grade has been sold publicly in the past, which makes this an important opportunity.

**Starting Bid: \$400**



**28051 Bulgaria** Bulgaria National Bank 500 Lev 1922 Pick 39s1 Specimen PMG Choice Uncirculated 64 EPQ.

Splendid color schemes are seen atop totally original paper on this rare Specimen. We have not previously offered this type in Specimen form. Nor has this type been sold in public auction in almost three years. Hole punch cancellations and red overprints are seen on this desirable rarity. Scarce in this grade and rarely seen any finer.

**Starting Bid: \$500**



**28050 Bulgaria** Bulgaria National Bank 100 Lev 1922 Pick 38s1 Specimen PMG Gem Uncirculated 65 EPQ.

The 1922 issue was designed in Bulgaria, but was printed by ABNCo. This is the second highest graded example on the PMG census of only 5 graded by PMG thus far. Cancelled with 2 punch holes.

**Starting Bid: \$400**



**28052 Bulgaria** Bulgaria National Bank 1000 Lev 1922 Pick 40s1 Specimen PMG Choice Uncirculated 64 EPQ.

An amazing, highest denomination example from the 1922 issue printed by ABNCo. Interestingly, French is included on the back. This is because even though Bulgarian was the national language of Bulgaria, the upper class thought French added a touch of sophistication. Cancelled with 2 punch holes and ink as made.

**Starting Bid: \$500**





28053 **Burma** Reserve Bank of India 5 Rupees ND (1938) Pick 4 Jhun5.4.1 Two Consecutive Examples **PMG Choice Uncirculated 64 (2)**.

Uncirculated examples of this beautiful denomination are surprisingly rare, and especially as a consecutive pair. Only minor rust is mentioned for accuracy on this pleasing pair. The bright colors and pleasing design elements are on full display. Staple holes at issue are noted on the rare and desirable pair. (Total: 2 notes)

**Starting Bid: \$500**



28054 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6 Jhun5.6.1 **PMG Very Fine 25**.

The blue 100 Rupees, issued for Burma, is an iconic King George VI type. Only three prefixes were used: A0, A1, and A2. Typical notations and ink stamps are mentioned for accuracy, along with a bit of rust and some splits and holes. Nevertheless a good example, with all details visible. Extremely popular and scarce in any grade.

**Starting Bid: \$500**

28055 **Burundi** Banque du Royaume du Burundi 500 Francs 5.12.1964 Pick 13 **PMG Choice About Unc 58**.

Early issues for Burundi prove difficult in any grade, but are especially scarce in top tier grades. We do not see many high denomination examples at all. A chance not to be missed.

**Reserve: \$500**



28056 **Cameroon** Kaiserliches Gouvernement 5 Mark 12.8.1914 Pick 1a **PMG Very Fine 20**.

German colonial banknotes are scarce, as their empire ended at the conclusion of World War I. Before Cameroon became a French colony, it was a German possession. This simple, yet rare banknote is in pleasing circulated grade. Interestingly, we have not offered this type in the past. At the time of cataloging, there are only seven examples graded in the *PMG Population Report*.

**Starting Bid: \$500**



28057 **Cameroon** Kaiserliches Gouvernement 5 Mark 12.8.1914 Pick 1b **PMG About Uncirculated 50**.

German currency supply for Cameroon was very brief. Prior to issuing Cameroon specific banknotes, German Reichsbanknoten circulated in the region from 1884-1914. After The Great War, Cameroon was incorporated into the administration of French Equatorial Africa, and the distribution of its currency. This example is cancelled and has an erasure mentioned by the third party grading company.

**Starting Bid: \$500**



## 1 Pound Note from Prince Edward Island



28058 **Prince Edward Island Treasury 1 Pound 29.5.1865 PEI-15a Pick S153 Cancelled PMG Very Good 8.**

Prince Edward Island paper currency is rarely seen, with Government and Treasury issues being the scarcest. In fact, we have not offered this type in the past. A small serial number at front should indicate how rare this type actually is. The first known date for this series is 1848. The series concluded around 1870. Despite heavy circulation and pen cancellations, the details of this uniface note are still mostly visible. Of the highest degree of rarity and missing from many collections. Since Prince Edward Island did not join the Confederation of Canada until 1873, this note could technically be considered a British Commonwealth or Empire note as well as an early Canadian type.

**Starting Bid: \$5,000**

## Extremely Rare Government of Prince Edward Island Type



28059 **Prince Edward Island** Government of Prince Edward Island 10 Dollars 2.1.1872 PEI-18 Pick S156 Cancelled PMG **Very Fine 25**.

Although Prince Edward Island sent representatives to the first Canadian Confederation Conference in 1864, it did not join the Confederation itself until 1873. This Colonial Government type was issued just one year before its unity with Canada. During the same time frame, issues from The Bank of Prince Edward Island and the Farmers Bank of Rustico also circulated on the island, but it seems that Government issues are the scarcest. We have not offered this type in the past. The small serial number on this note could suggest how few were actually issued in the year that led up to union with the Confederation. Red ink cancellations are seen atop circulated, problem-free paper. An important note worthy of consideration, as this note appeals to many collections in a variety of fields.

**Starting Bid: \$10,000**



28060 **Canada** Dominion of Canada \$1 31.3.1898 DC-13b; DC-13c Two Examples **PMG Extremely Fine 40 (2)**.

A colorful pair of this popular Canadian issue that features a central vignette of a log drive. These examples saw only light circulation and are very presentable. (Total: 2 notes)

**Starting Bid: \$400**



28061 **Canada** Dominion of Canada \$1 3.1.1911; ND (1898-1911) Pick 27b DC-18d; DC-13/18 Front and Back Proofs **PMG Gem Uncirculated 66 EPQ; Superb Gem Uncirculated 67 EPQ**.

Beautiful original engravings are seen on each Proof, which were matted to cardstock for rigidity and presentation. Outstanding original quality adds to the desirability of this set. Scarce in this format and desirable in the best of grades. (Total: 2 notes)

**Starting Bid: \$600**



28062 **Canada** Dominion of Canada \$1 17.3.1917 Pick 32b DC-23a-ii **PMG Gem Uncirculated 65 EPQ**.

Superior centering and embossing is seen on this larger Dominion of Canada issue. This example was the only new design to have been introduced during World War II, and the only note of this 1917 series. Princess Patricia of Connaught, granddaughter of Queen Victoria, is featured on the face with a view of the Houses of Parliament on the back. We have only sold two examples finer than this. One of those was a virtually identical piece to this one, graded PMG Gem Uncirculated 66 EPQ, that was only six serial numbers away and realized \$9,400 in our 2014 Central States sale. A prize piece that will make a welcome addition to any advanced Canadian Currency collection.

**Starting Bid: \$2,000**



28063 **Canada** Dominion of Canada \$1 2.7.1923 Pick 33i DC-25i **PMG Choice Uncirculated 64 EPQ**.

A simply lovely example of this popular type, this note features a portrait of King George V as its main vignette. The paper quality is stellar, displaying exquisite color and originality. This EPQ note is far superior to the 64 graded note lacking the EPQ designation which we sold in 2019. That note, even with a rust spot, fetched \$2,400 two years ago.

**Starting Bid: \$1,250**

## Uncirculated \$2 from 1923



28064 **Canada** Dominion of Canada \$2 23.6.1923 Pick 34i DC-26i PMG Choice Uncirculated 64 EPQ.

Amazing, Uncirculated paper is seen on this large \$2 note, issued by the Dominion of Canada. This variety, featuring the S-prefix, blue seal, and signature combination of Campbell-Sellar is actually scarcer than most, as its print total is only a fraction of those before and after. This pack fresh original example is a scarce variety to boot. It is worth mentioning that Edward, Prince of Wales is portrayed at front. He would later become King Edward VIII, and because his reign was so short, no portrait notes were issued at the time. This type affords a royal portrait collector the opportunity to acquire one of only two notes to feature this future monarch's portrait.

**Starting Bid: \$1,500**

## Impressive 1924 \$50,000 “Bank Special”



28065 **Canada** Dominion of Canada \$50,000 2.1.1924 Pick 34Cp DC-39P Front and Back Proofs **PMG Choice Uncirculated 64 (2)**.

The 1924 \$50,000 is referred to as a “bank legal” or “bank special.” Like the \$100,000 Gold Certificates of the United States, these massive denominations were used only to ease bank to bank transactions and reduce the amount of cash needed to facilitate large transfers. The Canadian bank specials were payable to the bearer, but only banks established under the Bank Act of Canada.

These notes are oversized compared the large size Canadian notes, with a massive amount of lathework on face and back to deter counterfeiting. King George V and HM Queen Mary are paired here, using the “younger” versions of their vignettes from the high denomination notes of 1911. The overall layout, and intricate engraving make for an impressive display, something that is as impressive as any design worldwide. This face and back Proof are perfectly matched for grade and eye appeal, with the face Proof exhibiting a minor split. (Total: 2 notes)

**Starting Bid: \$15,000**





**28066 Canada Bank of Canada \$1 1935 Pick 38 BC-1 English PMG Gem Uncirculated 65 EPQ.**

A lovely, initial denomination of the inaugural series of banknotes for the Bank of Canada, this type is widely collected. Certain portions of this short lived series went unissued due to the withdrawal process which began in 1937. Simply beautiful in this elite grade.

**Starting Bid: \$500**



**28067 Canada Bank of Canada \$1 1935 Pick 39 BC-2 PMG Gem Uncirculated 66 EPQ.**

A lovely high grade note with full margins, bright white paper, and deeply printed inks. The embossing is perfect and original.

*From the Harry M. Eisenhower Collection*

**Starting Bid: \$1,000**

## Serial Number 105 Rarity



**28068 Canada Bank of Canada \$2 1935 Pick 40 BC-3 PMG Choice Uncirculated 63 EPQ.**

This handsome original note is from the second pack issued. Fully Uncirculated paper and bright colors are seen. King George V's wife, Queen Mary, is portrayed at front. Only typical Canadian off-centering prevents a higher grade on this otherwise terrific example. Especially desirable with a low serial number.

**Starting Bid: \$1,000**



**28069 Canada Bank of Canada \$2 1935 Pick 40 BC-3 PMG Choice About Unc 58 EPQ.**

A pleasing example of the English text variety from the 1935 issue. Although over 22 million notes were printed, less than 25% were actually issued, as this series was replaced only two years after it was released. Queen Mary's portrait is seen on the face of the note and a transportation allegory of Mercury standing before the ships, trains, and planes is featured on the back.

**Starting Bid: \$500**



**28070 Canada Bank of Canada \$2 1935 Pick 41 BC-4 PCGS Currency Extremely Fine 40.**

Folds are light on this attractive Extremely Fine \$2. The 1935 issue was the only one to include versions in both English and French. Unsurprisingly, the French notes proved to be quite popular with collectors, in part because they are much rarer.

**Starting Bid: \$750**

**28071 Canada Bank of Canada \$5 1935 Pick 42 BC-5 PMG About Uncirculated 53.**

Featuring Edward, Prince of Wales, who in 1936 became King Edward VIII, this note is especially desirable as it is one of only a few issues to feature his portrait. Only a fraction of the total printed were issued, as this series was withdrawn within two years of its release.

**Starting Bid: \$350**



**28072 Canada Bank of Canada \$10; \$500; \$1000 2.1.1935; ND; ND BC-7; BC-17; BC-19 Matted Proof Trio About Uncirculated (3).**

Three interesting trial Proofs are seen in this lot. Curiously, the portraits on these Proofs differ from those assigned to the issued note. Princess Elizabeth is seen on this \$10, which will eventually featured Princess Mary, and the \$500 and \$1000 would swap portraits on the issued banknotes. Curious and quite rare. Printer notations indicate that these trials were prepared the year before the Bank of Canada unveiled its first series of banknotes. The first we have offered with this interesting portrait orientation.

**Starting Bid: \$1,000**

### Princess Elizabeth Large Seal Variety



**28073 Canada Bank of Canada \$20 1935 Pick 46a BC-9a Large Seal PMG About Uncirculated 50.**

A high grade English Text Princess Elizabeth note, this variety is scarce in all grades and especially so in this state of preservation. Most of this commemorative issue was speedily redeemed after the introduction of the 1937 series notes. This example bears the considerably scarcer large seal, with an estimated print run of only 200,000 pieces, as opposed to the small seal variety with over 800,000 pieces printed.

**Starting Bid: \$3,000**





**28074 Canada Bank of Canada \$20 1935 Pick 46b BC-9b Small Seal PMG Very Fine 30.**

An especially desirable denomination within the famed 1935 series, as this is the first banknote to feature the eventual Queen Elizabeth II. Crisp paper and only mild circulation is seen on this beautiful type. The second variety bank seal is seen on this example, which still features the A-prefix. One of Canada's most famous banknotes and a "must have" for Commonwealth collectors. It seems that a nice Choice Very Fine is the perfect grade that finds balance between eye appeal and price. In our Central States sale last year, we sold another PMG Very Fine 30 for \$1,740.

**Starting Bid: \$750**

### Silver Jubilee Commemorative Issue



**28075 Canada Bank of Canada \$25 6.5.1935 Pick 48 BC-11 Commemorative Issue PMG Extremely Fine 40.**

Only 160,000 of these special notes were printed, in both languages, with less than 2 percent outstanding as of 2013. Simply beautiful designs on both sides endear this note to collectors worldwide. Although this note celebrated the 25th anniversary of the accession of King George V and Queen Mary to their thrones, its circulation was cut short by the King's passing in early 1936, which ushered in the new series of banknotes in 1937. An excellent alternative to the solid five-figure price tag that would await a Choice Uncirculated example.

**Starting Bid: \$2,500**

## Serial Number 6 French \$25



**28076 Serial Number 6 Canada** Bank of Canada \$25 6.5.1935 Pick 49 BC-12 Commemorative Issue **PMG Very Fine 20.**

A survey of the census reveals that several of the low serial number \$25 notes made it into circulation. This is one of them and shows even circulation and problem-free paper. Serial Number F000006 is seen on the face. A similarly graded BC-12, serial number 5 was offered in 2017 and topped \$5,000. We expect the same or more here today. Third party grading company mentions a large tear repair.

*From the Harry M. Eisenhower Collection*

**Starting Bid: \$2,000**



## Superb Gem \$1000 1935 French Face and Back Proofs



**28077 Canada Bank of Canada \$1000 1935 Pick 57p BC-20FP; BC-20BP French Front and Back Proofs PCGS Currency Superb Gem New 67PPQ; Superb Gem New 68PPQ.**

A pair of uniface face and back Proofs mounted on cardstock, these two pieces reflect the 1935 \$1000 French design version as put into production except for the color. A handwritten annotation, contemporary to the production of these notes, that the color is wrong and should have been Olive 85 instead of Olive 5. By their very nature, these Proofs are rare and wonderful collateral pieces for any Canadian collection. (Total: 2 notes)

**Starting Bid: \$2,500**

## Incredible 9999999 Canada \$1



28078 Canada Bank of Canada \$1 2.1.1937 Pick 58d BC-21d Solid 9s Serial Number PMG Choice Uncirculated 63 EPQ.

Solid nine serial numbers are an incredible feat for Canadian banknotes from the 1937 series, as each prefix includes 10 million banknotes. This is the second to the final note printed using the C/N prefix, and it is quite desirable as such. We have not offered a Canadian King George VI portrait banknote with a solid nine serial number in the past, making this the first opportunity to acquire such a rarity through our auctions.

Starting Bid: \$2,500



28079 Canada Bank of Canada \$2 2.1.1937 BC-22c PMG Superb Gem Unc 67 EPQ.

Incredible technical features are seen on this second denomination of the 1937 series. The signatures of Coyne and Towers are seen at front. Simply amazing centering, corners, paper quality, and colors adorn both sides of this desirable type.

Starting Bid: \$625



## Incredible Choice Uncirculated Osborne-Towers \$5



### 28080 Canada Bank of Canada \$5 2.1.1937 Pick 60a BC-23a PMG Choice Uncirculated 64 EPQ.

The pleasing blue \$5 dated 1937 has three signature varieties, with this first variety, Osborne / Towers, being the rarest by far. In fact, no Choice Uncirculated examples have been sold in any major auction. At the time of cataloging, only three examples grade Choice Uncirculated in the *PMG Population Report*, with none grading finer. Interestingly, 8,824,500 notes were printed with these two signatures, and this note is near the end of the range, featuring serial number 8,209,073. This variety is infinitely more scarce than the two subsequent varieties. It is quite uncommon to find one in the best of grades. An important Canadian type in top grade, and a desirable British Commonwealth type as well, featuring the portrait of King George VI. **Starting Bid: \$3,500**



### 28081 Canada Bank of Canada \$10 2.1.1937 Pick 61s BC-24S Specimen PCGS Currency Very Choice New 64.

A W/D prefix Specimen printed by the BABNCo., this piece has four POCs. Charlton states "a few exceptions exist" for this printer and form of cancellation. A total of 48 A/D and W/D prefix \$10 Specimen were auctioned by the Bank of Canada. This pretty Specimen has the usual minor mounting remnants on the back at right.

**Starting Bid: \$400**



### 28082 Canada Bank of Canada \$20 2.1.1937 Pick 62b BC-25b PMG Gem Uncirculated 66 EPQ.

King George VI adorns the front of this middle denomination, which is seldom seen in anything close to this grade. In fact, at the time of cataloging, only one single example grades finer in the *PMG Population Report*, out of over 300 notes submitted. Additionally, only a scant few Gem Uncirculated examples have crossed the auction block in recent years. Perfect corners, wide margins and vivid colors are easily seen. An extremely popular note from a desirable series, and quite rare in such a lofty grade.

**Starting Bid: \$500**



28083 Canada Bank of Canada \$50 2.1.1937 Pick 63b BC-26b PMG Gem Uncirculated 65 EPQ.

Desirable, pack fresh Uncirculated grade is seen on this \$50 from the 1937 series. The signatures of Gordon and Towers appear on this variety, which is the second of three signature types available for the King George VI portrait notes. Gem quality higher denomination notes from 1937 are quite rare.

Starting Bid: \$500



28084 Canada Bank of Canada \$50 2.1.1937 Pick 63c BC-26c PMG Gem Uncirculated 65 EPQ.

This is the highest denomination of the 1937 series to feature the portrait of King George VI. It is seldom seen in Gem Uncirculated grade. Pack fresh original quality graces both sides of this scarce type. The \$50 denomination is a key in many Canadian series, with this note following the rule. This is the final signature combination of the type: Coyne and Towers.

Starting Bid: \$600

## \$100 in Superb Gem Grade



28085 Canada Bank of Canada \$100 2.1.1937 Pick 64b BC-27b PCGS Currency Superb Gem New 67PPQ.

Simply outstanding technical characteristics grace both sides of this high denomination type from the 1937 series. At the time of cataloging, no Gordon / Towers signed examples grade higher than 66 EPQ in the *PMG Population Report*, and no Superb Gem examples have been offered publicly in the past. Top grade Canadian banknotes have exploded in popularity in recent years, and this outstanding example should certainly garner attention. This is the finest graded example offered in public action to date.

Starting Bid: \$1,500



## Finest Graded Specimen of 1937 \$1000



28086 Canada Bank of Canada \$1000 2.1.1937 Pick 65s BC-28S Specimen PMG Superb Gem Unc 67 EPQ.

Stunning, original paper is matched by equally outstanding technical features. At the time of cataloging, no finer graded issues, notes, or Specimen exist in the *PMG Population Report*. Pinpoint centering, perfect corners, vivid colors, and precise engravings are seen on both sides. Red overprints and hole punched cancellations were applied to confirm Specimen status. This design is quite rare in any format, as only 15,000 regular notes were issued, along with only small groups of Specimen, which were necessary within the banking industry. This piece is an important and very rare Specimen, especially in top grade.

Starting Bid: \$6,250

## First Prefix's and Low Serial 311 Pair



28087 Canada Bank of Canada \$1; \$2 1954 BC-29a; BC-30a Two "Devil's Face" Examples PMG Choice Uncirculated 63 EPQ; Gem Uncirculated 66 EPQ.

A highly desirable pair, these feature both first prefixes and low serial numbers 0000311, and hail from the highly popular first 1954 issue in which the "Devil's Face" is seen in the hair of Queen Elizabeth II's portrait. (Total: 2 notes)

Starting Bid: \$500



28088 Canada Bank of Canada \$2 1954 Pick 67a BC-30a "Devil's Face" PCGS Currency Superb Gem New 67PPQ.

A gorgeous example of this ever popular design type which features what appears to be the devil himself peering through Queen Elizabeth's hair. Whether or not this was deliberately engraved or is just a trompe l'oeil has been debated for years. Nonetheless, the Canadian government acted swiftly and modified the design to eliminate this feature.

Starting Bid: \$500

## First Prefix A/D with Low Serial 311



28089 Canada Bank of Canada \$10 1954 BC-32a "Devil's Face" PMG Superb Gem Unc 67 EPQ.

A wonderful combination of first prefix A/D, low serial number 311, and a Superb Gem Unc grade are present on this highly popular Devil's Face \$10 from the controversial 1954 issue. Vibrant purples, excellent centering, and the gorgeous landscape vignette of Mount Burgess provide additional eye appeal.

Starting Bid: \$500

## First Prefix A/E with Low Serial 311



28090 Canada Bank of Canada \$20 1954 BC-33a "Devil's Face" PMG Superb Gem Unc 67 EPQ.

A lovely high grade example with first prefix A/D and low serial number 311. Queen Elizabeth II's "Devil's Face" portrait is seen on the front and the beautiful landscape vignette of Laurentian hills in winter graces the back.

Starting Bid: \$750





28091 **Canada** Bank of Canada \$20 1954 "Devil's Face" Pick 70s BC-33PP "Progressive Proof" **PMG Gem Uncirculated 65 EPQ.**

Offered here is a totally unusual and very rare Progressive Proof, printed on molted cardstock. This truly early prototype for the 1954 series has a stamped date of 1953 on the back, which predates the issue of this Queen Elizabeth II series. Infamously dubbed the "Devil's Face" note, these earliest 1954 notes are seen with a peculiar design in Queen Elizabeth II's hair, which to some, resembled the devil. Funny enough, it was during this Progressive Proof stage that such an anomaly could have been noticed and corrected, but in this case, it was not. A variety of notations are seen on both sides of this face Proof, as well as two hole punched cancellations. Although this Proof lacks signatures, it can be assumed that the signatures of Coyne and Towers would be applied to the next stage, as they were the earliest signatures available for the type. Rare and most interesting.

**Starting Bid: \$1,500**

### Sole Prefix A/J with Low Serial 311



28092 **Canada** Bank of Canada \$100 1954 BC-35a "Devil's Face" **PMG Superb Gem Unc 67 EPQ.**

Incredible technical features appear on both sides of this fantastic note. Canadian banknotes seldom appear with such exact cutting and packing, preventing the elite grades from being at all common. A/J is the only prefix used for this type, and this note features serial number 311. Highly elusive and quite desirable in this grade, this piece is worthy of serious consideration.

**Starting Bid: \$1,000**



28093 **Canada** Bank of Canada \$1000 1954 Pick 73 BC-36 "Devil's Face" **PMG Choice Very Fine 35.**

Scarce in any grade due to the limited printing of 30,000 notes, this high denomination issue is always popular with collectors. The portrait of Queen Elizabeth II with the "Devil's Face" outlined in her hair is seen on the front and the landscape design of L'Anse-Saint-Jean on the Saguenay River in Quebec is seen on the back. An annotation of "13" and minor discoloration are present on this desirable example.

**Starting Bid: \$1,000**

### Finest Graded Beattie / Rasminsky \$100



28094 **Canada** Bank of Canada \$100 1954 Pick 82b BC-43b **PMG Superb Gem Unc 67 EPQ.**

Although dated 1954, this banknote was issued in 1961, as it features the signatures of Beattie and Rasminsky. At the time of cataloging, there are no finer graded examples in the *PMG Population Report*. Amazing and rarely seen technical features are evident on both sides of this banknote, which include wide, even margins, perfect corners, and fully Uncirculated paper. An underrated Queen Elizabeth II note, this offering is worthy of consideration, as this series is rarely seen in Superb Gem Uncirculated grade.

**Starting Bid: \$500**



**28095 Canada Bank of Canada \$1000 1954 BC-44d PCGS Currency Very Choice New 64PPQ.**

A beautiful and pack fresh example of this desirable highest denomination type. Although dated 1954, this variety with Lawson and Bouey signatures was released in the 1970s. Completely original paper and colors are easily seen on this widely collected Queen Elizabeth II type.

**Starting Bid: \$600**



**28096 Canada Bank of Canada \$1000 1954 Pick 83d BC-44d PMG Choice Uncirculated 63 EPQ.**

A handsome, pack fresh original example of this highest denomination type. The enormous face value of this banknote has prevented most from being saved, let alone in Uncirculated condition. Typical Canadian Bank Note Company off-centering is seen, which prevents an even higher grade on this beautiful Queen Elizabeth II type. The signatures of Lawson and Bouey are seen on this variety, which indicates issue in the 1970s or 1980s.

**Starting Bid: \$500**



**28097 Canada Bank of Canada \$5 1979 Pick 92at BC-53aT Test Note PCGS Currency Very Choice New 64PPQ.**

This Test Note, which is denoted by its serial number beginning with "33," is one of the great late day Canadian rarities. While an estimated 500,000 were produced, they were released without public comment, entering the normal channels of commerce and circulating without collector attention. As a result, only a literal handful are known in all grades today, with Uncirculated examples prohibitively scarce. It has been 6 years since we last offered this scarce type.

**Starting Bid: \$1,250**

**28098 Canada Charlotte Town, PEI- Bank of Prince Edward Island 10 Shillings; 2 Pounds ND Ch.# UNL (600-10-18; 48) Two Record Proofs Crisp Uncirculated (2).**

A highly collectable pair of record Proofs from the rare 1856-1881 Charlotte Town series. These Proofs were produced from cancelled plates post production of the regular issue. Two POC are present on each example. (Total: 2 notes)

**Starting Bid: \$350**



**28099 Canada Charlotte Town, PEI- Bank of Prince Edward Island \$1 1.1.1877 Pick S1929c Ch.# 600-12-04 PMG Uncirculated 62 EPQ.**

This bank was the first established under provincial charter on Prince Edward Island, and flourished until the defalcations of a new cashier were exposed in 1876. The bank became insolvent as a result and closed in 1881. This lovely example is offered in a desirable grade with the Exceptional Paper Quality designation. A stamp cancel is mentioned.

**Starting Bid: \$600**





**28100 Canada Charlotte Town, PEI- Bank of Prince Edward Island \$2 1.1.1877 Pick S1930c Ch.# 600-12-08 and Associated Front Vignette PMG Choice Very Fine 35.**

Amazing paper quality and ink are on full display on this banknote, first issued in 1877. Surviving examples of this type are few and far between, and this example is worthy of strong consideration. The manuscript signature at right is incredibly bold. Also included in this lot is a front vignette printed on cardstock. Prince Edward Island joined the Canadian Confederation in 1873, which makes this a very early type for the newly-formed province. Rare and desirable. (Total: 2 items)

**Starting Bid: \$750**



**28101 Canada Charlotte Town, PEI- Bank of Prince Edward Island \$20 1.1.1872 Pick S1933r Ch.# 600-12-16R Remainder PMG Choice Very Fine 35.**

A well preserved highest denomination issue, featuring the portraits Queen Victoria and Prince Albert. The lack of a signature at bottom left indicates that this example is a Remainder. Absolutely outstanding eye appeal is noted, especially since this is a 19th century type. The grading company mentions tears on this otherwise desirable example.

**Starting Bid: \$500**

## Scarce \$10 Specimen from 1896



**28102 Canada Halifax, NS- Merchants Bank of Halifax \$10 2.1.1896 Pick S1185as Ch.# 465-20-14S Specimen PMG Choice Uncirculated 63 EPQ.**

Issued banknotes and Specimen from the Merchant Bank of Halifax are scarce and in-demand, with 19th-century examples being exceedingly rare. At the time of cataloging, this 1896 Specimen is one of only two examples graded in the *PMG Population Report*. In fact, we have never offered this type in Specimen form. Hole punched cancellations, over-prints, and printer notations are seen on this handsome, seriously rare type.

**Starting Bid: \$1,500**



**28103 Canada Halifax, NS- Bank of Nova Scotia \$20 2.7.1896 Pick S626r Ch.# 550-24-02R Remainder PMG Choice About Unc 58 EPQ.**

A simply beautiful note is offered here, which looks very much like a Specimen but is called a Remainder. Three hole punched cancellations were applied in lieu of a signature at left and serial numbers. Only the most minimal handling is worth mentioning for accuracy. Quite pretty, and rare in any format.

**Starting Bid: \$500**

**28104 Canada Halifax, NS- Bank of Nova Scotia \$100 1.8.1899 Ch.# 550-28-32P Face and Back Proofs Extremely Fine-About Uncirculated.**

This scarce, highest denomination type from 1899 is extremely scarce in any and all formats. We have not offered this date in the past. This three piece set includes uniface Proofs of each side of the proposed banknote, along with a vignette that was also used for the front of the banknote. The book pages have mild staining and toning that is typical with age. Printer notations and ink are seen as well. Quite scarce and interesting. There are no traceable auction results for this type. (Total: 3 notes)

**Starting Bid: \$450**



28105 **Canada Halifax, NS-** Bank of Nova Scotia \$100 1.8.1899 Pick S631a Ch.# 550-28-32P1 Face Proof PMG Choice About Unc 58.

A beautiful black and white face side Proof is offered here of the incredibly rare \$100 from 1899. This date is not recorded in the last *Charlton Standard Catalogue*, and there is no traceable sales data for this type either. Some written notations are present at back but the front is quite nice. A rare Proof of a famously rare issue from the Bank of Nova Scotia.

Starting Bid: \$750



28106 **Canada Halifax, NS-** Bank of Nova Scotia \$100 3.1.1911 Pick S631b Ch.# 550-28-34FP Face Proof PMG Choice Uncirculated 63.

Offered here is another example with no traceable pricing history. Uniface black and white Proofs for this date and denomination are not cataloged in the last edition of the *Charlton Standard Catalogue*. Any surviving \$100 from the Bank of Nova Scotia is a prize, no matter the format. This pleasant face Proof presents nicely, with no distractions or netting aspects. Rare as such and desirable.

Starting Bid: \$750

### A Virtually Unobtainable \$100 from 1919



28107 **Canada Halifax, NS-** Bank of Nova Scotia \$100 2.1.1919 Pick S631c Ch.# 550-28-36 PMG Good 6.

This highest denomination rarity has now celebrated its 100th birthday and has been encapsulated and protected to be enjoyed for another century and more. Bank of Nova Scotia \$100s are incredibly scarce, and this is only the second example offered in the past 12 years. In fact, we sold the other, a high grade example, for \$46,000 back in 2008. Although extensive circulation and rough edges are present, the body of the note remains intact and almost all design elements are visible. An important offering from Nova Scotia, assuredly missing from even the most exhaustive collections. Not to be missed, as it could be another decade before the next example surfaces, if one appears at all.

Starting Bid: \$2,500





28108 **Canada Halifax, NS-** Bank of Nova Scotia \$100 2.1.1919 Pick S631cp Ch.# 550-28-36P1 Face Proof **PMG Uncirculated 61**.

This handsome \$100 features the third of five possible dates for the type. Repairs were tastefully executed this Proof, and the face side presents quite nicely. The uniface back shows a printer notation. We have not offered this type in Proof format previously and there is no traceable sales data, yet again. This auction provides an important opportunity to acquire some seriously rare issued notes, along with Specimen & Proofs for the Bank of Nova Scotia.

**Starting Bid: \$750**

28109 **Canada Halifax, NS-** People's Bank of Halifax \$20 2.7.1903 Ch.# 580-10-06P Various Proof Components **About Uncirculated (4)**.

Four uniface turn of the 20th century Proofs are offered in this lot. According to the *Charlton Standard Catalog*, there are no issued examples known in the marketplace, which leaves Specimen and Proofs as the alternative to acquire this design. We have not offered any 1903 dated item from the People's Bank of Halifax in the past. Included are a variety of prototypes for the proposed banknote. A tinted black and white Proof is coupled with a colored Proof. Also, a bank design is included, and two bits which features vignettes. Notations, ink, toning, or other signs of aging are present. Nevertheless scarce, and the only practical means to acquire this type. (Total: 4 items)

**Starting Bid: \$500**



28110 **Canada Halifax, NS -** Royal Bank of Canada \$5 1.12.1900 Pick S1369 Ch.# 630-10-02-02P Front and Back Proofs **About Uncirculated (2)**.

This design and denomination, prepared for the Halifax branch of the Royal Bank of Canada, is amazingly rare in any grade, and in any format. This pair of Proofs was printed on large cardstock, allowing plenty of space for handwritten annotations. This set was prepared by the American Banknote Company, as evidenced by the typed notation at back. Spotting, some staining, and mount remnants are present on both sides. Nonetheless a rare prototype of an extremely scarce type. All design elements are still visible. (Total: 3 items)

**Starting Bid: \$500**

28111 **Canada Hamilton, ON-** Bank of Hamilton \$5 1.6.1914 Pick S461b Ch.# 345-20-04S; 345-20-04P2 Specimen and Back Proof **PMG Choice Uncirculated 64; Superb Gem Unc 67 EPQ**.

Four handsome engravings are offered in this lot, including both sides of the eventual, issued banknote. A front Specimen and back Proof allow for easy viewing of all design elements. The front shows hole punched and perforated cancellations, while the back is clean. Also included are two archival vignettes of the front center engraving. A most pleasing lot of matted presentation and archival pieces for the Bank of Hamilton. (Total: 4 items)

**Starting Bid: \$625**



**28112 Canada Hamilton, ON- Bank of Hamilton \$10 1.6.1914 Pick S462b Ch.# 345-20-10S; 345-20-10P2 Specimen and Back Proof PMG Choice Uncirculated 64; Superb Gem Unc 67 EPQ.**

The Specimen is correctly attributed by PMG as such because it is printed on both sides. Since it was mounted on cardstock on one edge, the back is not visible in our images. The Back Proof in this lot is also matted to cardstock for rigidity and presentation. The Specimen displays hole punched cancellations, a printed signature, and solid zero serial numbers. The Back Proof is amazingly clean and void of any notations. A scarce pair of rare designs. (Total: 2 notes)

**Starting Bid: \$500**



**28113 Canada Hamilton, ON- Bank of Hamilton \$20 1.6.1909 Ch.# 345-20-14P1; 345-20-14P2 Front and Back Proofs PMG Choice About Unc 58; Superb Gem Unc 67 EPQ.**

Two uniface Proofs are seen in this lot, each of which is scarce, as this high denomination note is rare in any form. These rare prototypes are void of signatures and serial numbers. Printer notations are seen on the back of each side. Interestingly, the back side is mounted to large cardstock for rigidity. (Total: 2 notes)

**Starting Bid: \$500**



**28114 Canada Hamilton, ON- Bank of Hamilton \$20 1.6.1909 Ch.# 345-20-14S Specimen PMG Uncirculated 62.**

Bank of Hamilton issued banknotes and Specimen are scarce, as issuance was small compared to nearby Toronto emissions. Black and red overprints are seen at front, along with hole punched cancellations. Staple holes at the top corners are mentioned for accuracy. A rare design, pleasing in Specimen form.

**Starting Bid: \$500**



**28115 Canada Hamilton, ON-** Bank of Hamilton \$20 1.6.1914 Pick S463as Ch.# 345-20-16S; 345-20-16Bp Specimen and Back Proof **PMG Choice Uncirculated 63; Superb Gem Unc 67 EPQ.**  
Simply beautiful designs are seen on this middle denomination rarity. There is no searchable auction sales data for this type, indicating how scarce this design is today. The face side has red overprints, hole punched cancellations, and minor paper pulls. The back side is a superb original and earns every point of its PMG grade. The first we have offered in this mounted, presentation format. (Total: 2 notes)  
**Starting Bid: \$500**

**28116 Canada Hamilton, ON-** Bank of Hamilton \$50 1.6.1914 Pick S464as Ch.# 345-20-22S; 345-20-22bp Front Specimen and Back Proof **PMG Choice Uncirculated 64; Superb Gem Unc 67 EPQ.**  
A simply beautiful design is seen on both sides of this presentation piece. Each side was mounted to cardstock for rigidity and visual appeal. Hole punched cancellations and red overprints are seen on the face side. The back is perfectly clean and without any alterations to the design. A scarce denomination, with no traceable sales data. An important opportunity. (Total: 2 notes)  
**Starting Bid: \$500**

**28117 Canada Hamilton, ON-** Bank of Hamilton \$100 1.6.1914 Pick S465s Ch.# 345-20-28S; 345-20-28Bp Specimen and Back Proof **PMG Uncirculated 62; Gem Uncirculated 66 EPQ.**  
Issues for the Bank of Hamilton are scarce, as this city in Ontario was always small, especially compared to nearby Toronto. Paper pulls, hole punched cancellations, and red overprints are seen on the front of this highest denomination Specimen. The back Proof is void of any qualifications. A handsome pair, featuring the highest denomination and least common denomination of the series. We have not offered this type in the past. (Total: 2 notes)  
**Starting Bid: \$500**



**28118 Canada Hamilton, ON-** Bank of Hamilton \$5 1.3.1922 Pick S466p Ch.# 345-22-02FP Front and Back Proofs **PMG Superb Gem Unc 67 EPQ (2).**  
Unusually outstanding original grade is seen on each side of this matted presentation set. All design elements are on full display. Hamilton types are more scarce than those from neighboring Toronto. As a result, they are widely sought after today. (Total: 2 notes)  
**Starting Bid: \$400**

**28119 Canada Kingston, Jamaica-** Bank of British North America \$10 1.5.1875 Ch.# 55-16-08-12P Proof **PMG About Uncirculated 55.**  
PMG notes printer's annotations and previous mounting. A black and white Proof with intricate designs throughout. This appears to be the first example we have sold.  
**Starting Bid: \$400**



**28120 Canada Kingston, Jamaica-** Bank of Nova Scotia 1 Pound 2.1.1900 Pick S131s Ch.# 550-38-02-04S Specimen **PMG Gem Uncirculated 65 EPQ.**  
A lovely high grade example that is only available in either proof or Specimen format as there are no known issued notes of this type, this Specimen has a red overprint and four hole punched cancellations. A desirable and specialized British Commonwealth type.  
**Starting Bid: \$500**



**28121 Canada Montreal, PQ-** Molsons Bank \$10 2.1.1912 Pick S1236s Ch.# 490-32-04S Specimen **PMG Choice Uncirculated 64.**  
A simply beautiful and rare Specimen is offered here, printed by Waterlow & Sons. The color scheme and precisely executed details are most pleasing. Hole punched cancellations are coupled with red and black overprints. This is only the third Specimen we have offered. Rare and desirable to Canadian enthusiasts and beyond.  
**Starting Bid: \$1,000**



28122 Canada Montreal, PQ- Banque Provinciale du Canada \$10 2.1.1913 Pick S917 Ch.# 615-14-10 PMG Very Fine 20.

Issued notes from La Banque Provinciale du Canada, dating 1928 and earlier, are surprisingly rare and seldom seen. This handsome \$10 shows standard, problem-free circulation. We have not offered this denomination since 2011. The first date of the series, 1913, is seen on this handsome type. Very rare and missing from many collections.

Starting Bid: \$750



28123 Canada Montreal, PQ- Banque Provinciale du Canada \$20 1.8.1928 Pick S918 Ch.# 615-14-18P1; 615-14-18P2 Front and Back Proofs PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 64.

Two handsome, uniface Proofs are included in this lot, each of which is in Choice Uncirculated grade. Mounted to cardstock for presentation and rigidity, each side has an excellent appearance. All details are on full display, as there are no overprints or hole punched cancellations present on this set of Proofs. Appealing and scarce. (Total: 2 notes)

Starting Bid: \$450



28124 Canada Montreal, PQ- Banque Provinciale du Canada \$5 (4); \$10 (3) 2.1.1935 Ch.# 615-16-02P; 615-16-04P Two Mounted Proof Sheets About Uncirculated-Crisp Uncirculated.

Across these two large format sheets are seven individual, uniface Proofs for the 1935 issues. Tinted black and white schemes were used. Printer notations indicate that these sheets were prepared in advance of the release of the actual banknotes. Scarce in this unusual form and desirable. (Total: 2 items)

Starting Bid: \$1,000



28125 Canada Montreal, PQ- Royal Bank of Canada \$5 2.1.1909 Pick S1371b Ch.# 630-10-04-06 PMG Very Fine 25.

At the time of cataloging, this is the finest graded example to be offered in public auction. The beautiful color scheme and designs on both sides are on full display. Splits are mentioned for accuracy. A printed and manuscript signature are seen at front. Rare and desirable.

Starting Bid: \$500





28126 **Canada Montreal, PQ-** Royal Bank of Canada \$5 2.1.1909 Pick S1371b Ch.# 630-10-04-06 PMG Choice Fine 15.

A scarce note which seldom crosses the auction block and is missing from most collections. The early 20th century dates for this bank are much scarcer than those from the 1930s. Excellent coloring and details remain on the American Banknote Company of Ottawa printed example.

**Starting Bid: \$400**



28128 **Canada Montreal, PQ-** Royal Bank of Canada \$5 2.1.1909 Pick S1371s Ch.# 630-10-04-06S Specimen PMG About Uncirculated 53 EPQ. Beautiful color schemes and original paper are seen on this rare Specimen. At the time of cataloging, this is only the second example graded in the *PMG Population Report*. Hole punched cancellations and red overprints are present, which were commonplace. This desirable type, prepared for a Montreal issue, is the first we have offered.

**Starting Bid: \$500**



28127 **Canada Montreal, PQ-** Royal Bank of Canada \$5 2.1.1909 Pick S1371s Ch.# 630-10-04-06S Specimen PMG Gem Uncirculated 65 EPQ. Truly excellent original qualities are seen on this scarce Specimen, which is now more than a century in age. Hole punched cancellations and red overprints are seen. We have not offered this type in Specimen form in the past, which could render our estimate quite conservative.

**Starting Bid: \$500**

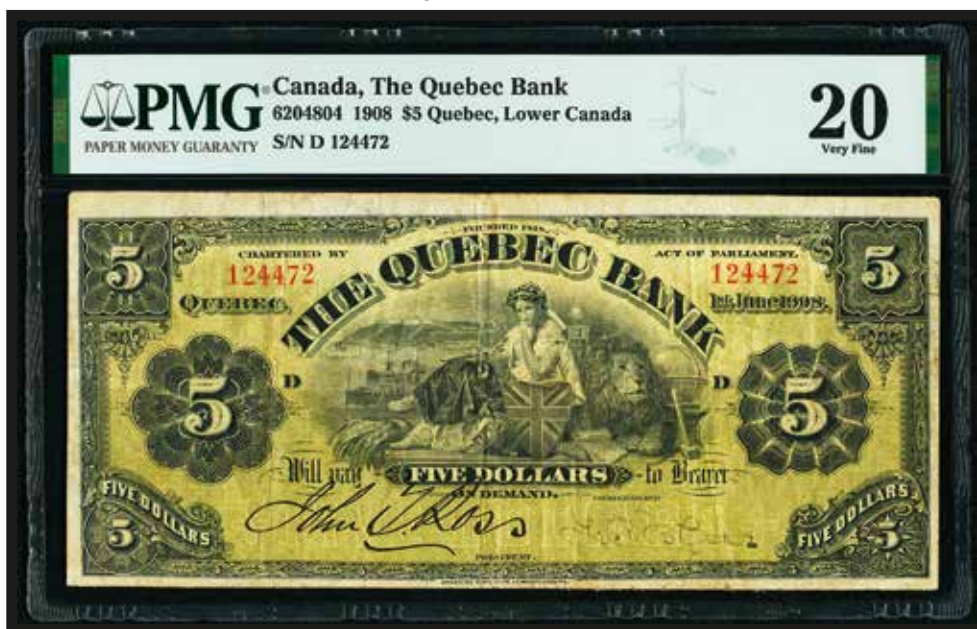
28129 **Canada Montreal, PQ-** Royal Bank of Canada \$10 31.7.1939 Ch.# UNL (630-16-04) Two Tint Front Proofs **Crisp Uncirculated**; and Group of 14 Vignettes **Extremely Fine-Uncirculated**.

A well preserved pair of front tinted Proofs, these feature a black and white color scheme. The center crest is the design used on the 1933 issue. Mounted on cardstock with numerous printer's annotations.

Also included in this lot is 14 vignettes mounted on cardstock. (Total: 15 items)

**Starting Bid: \$350**

## Rare Quebec Bank Issue



28130 Canada Quebec, LC- Quebec Bank \$5 1.6.1908 Pick S1362 Ch.# 620-48-04-02 PMG Very Fine 20.

This amazingly rare issued banknote exhibits two characteristics that identify it as Ch.# 620-48-04-02. This note includes the text at top center "Founded 1818", and it lacks "M" printed in red. A highly specialized and rare issue, seldom seen in any grade at any time. At the time, the cataloging "LC" code refers to Lower Canada, which has the largest concentration of the population. We have not offered this type in the past, and very few are known to exist. The first we have offered.

Starting Bid: \$2,500

## One of Only Two In Private Hands



28131 Canada St. John's, NF- Commercial Bank of Newfoundland 1 Pound (\$4) 1.1.1874 Pick S109a Ch.# 185-14-02 PMG Choice Fine 15.

Early Newfoundland notes are incredibly scarce. Three examples of this note are known, one of which is permanently impounded in an institutional collection. The design here is perfect for the region, which was heavily dependent on the sea. At center is a woman seated on goods with ships in port behind her. The FOUR DOLLARS at center is flanked by a seal and halibut. The only other surviving note in public hands was heavily cancelled by pen and last offered at auction in 2012. This piece is wholesome and free of the distracting ink marks.

*From the Harry M. Eisenhower Collection*

Starting Bid: \$2,000





28132 Canada St. John's, NF- Commercial Bank of Newfoundland \$2 3.1.1888 Pick S112 Ch.# 185-18-02 PMG Choice Fine 15.

Two different color counters were used for the 1888 \$2 issue. The first was green, as seen here. The other, orange, came later and is seen in a beautiful example in the next lot of this auction. The survey points to just a handful of survivors, none of which are known above the Fine grade level. Even the example in the National Currency Collection grades Fine.

*From the Harry M. Eisenhauer Collection*

Starting Bid: \$750



28133 Canada St. John's, NF- Commercial Bank of Newfoundland \$2 3.1.1888 Pick S113 Ch.# 185-18-04 PMG Very Fine 30.

A simply lovely note with bold colors, including the nice orange counter on the face and deep green inks of the back printing. The census indicates that this is the highest serial number known to collectors.

*From the Harry M. Eisenhauer Collection*

Starting Bid: \$600

### High Grade Rarity



28134 Canada St. John's, NF- Union Bank of Newfoundland 1 Pound 1.5.1880 Pick S121c Ch.# 750-14-06 PMG Uncirculated 62 EPQ.

This lovely note is the first of two very high grade Union Bank of Newfoundland notes to be offered in this auction. Both come from small high-grade runs of notes reported in the census. This piece is wonderfully original with brilliant paper and deep inks. The originality and rarity combined will likely result in an estimate that proves conservative here today.

*From the Harry M. Eisenhauer Collection*

Starting Bid: \$2,500



28136 Canada St. John's, NF- Union Bank of Newfoundland \$5 1.5.1889 Pick S125 Ch.# 750-16-04 PMG Choice Fine 15.

This \$5 from the Union Bank of Newfoundland is quite scarce. There are just 14 examples known in total, 2 of which are in institutional collections. Nothing above a Fine grade is known to collectors, making this evenly circulated piece among the finest available. Until today, only Proof examples of this type had passed through our auctions.

*From the Harry M. Eisenhower Collection*

**Starting Bid: \$1,500**

28135 Canada St. John's, NF- Union Bank of Newfoundland \$2 1.5.1882 Pick S124 Ch.# 750-16-02 PMG Choice Uncirculated 64 EPQ.

A small group of Uncirculated notes are known for this \$2 issue. Their appearance at auction are far and few between, with nothing this fine having been offered before in our auctions. In fact, the only other example we can trace to this run was last offered in 2001, and a PMG 63 in late 2017. The colors are simply amazing, with the delicate green protectors remaining vivid, evenly framed inside four solid margins. The embossing and paper wave are perfectly original.

*From the Harry M. Eisenhower Collection*

**Starting Bid: \$1,500**



## Seldom Offered R.G. Reid Issued Scrip



## 28137 Canada St. John's, NF- R.G. Reid \$5 1.2.1894 Pick UNL NL 70-10-08 PMG Very Fine 25.

Robert Gillespie Reid was a Scottish immigrant who arrived in Canada in 1871. This is where he would begin his career as a contractor, particularly in railroad and bridge construction. He is credited for building a section of the Canadian Pacific Railway and the international bridge over the Niagara River. Around 1889, he took on railway construction in Newfoundland. He received a government contract to build a railway from Whitbourne to Port Aux Basques. This project employed 1,800 workers who received \$6 per week for 60 hours of work. By 1893, Reid took over railway operations for the entire province, further expanding his payroll and his footprint on the province's history. The Depression of 1892 hit Newfoundland hardest in 1894. Two of the three banks in the region failed, and cash shortages were rampant. To keep his workers paid, Reid issues his own scrip, which could be used to buy goods at makeshift tents close to the railway worksites. Redeeming the scrip for cash required a trip to the company's Water Street offices in St. John's. Reid's business interests and negotiations with the government to shore up finances in the region left him with the winning hand in most transactions. At the time of his death, he owned one in six acres of land in the province, as well as the railways, telegraph, mail steamers, and even the hydro-electric system. This is an important part of Newfoundland history and an incredibly scarce item. Ten \$5 examples are known, seven of which are fully issued. Three of those are in institutions, leaving just four issued examples available to collectors.

*From the Harry M. Eisenhauer Collection*

**Starting Bid: \$1,000**



28138 **Canada St. John's, NF-** Government of Newfoundland \$1 2.1.1920 NF-12d PMG Choice Extremely Fine 45 EPQ.

This handsome British Colonial note is desirable in any grade, and is seldom offered in anything close to this grade. Only brief circulation is seen atop original paper and good color. The manuscript signature of C.F. Renouf is accompanied by a printed signature of H.J. Brownrigg. One of the best examples to appear in recent years and worthy of consideration. Newfoundland did not join Canada until 1949, making this a British Colonial type, as it was issued in 1920. Scarce and desirable, with a nice portrait of King George V.

Starting Bid: \$800



28139 **Canada St. Stephen, NB-** St. Stephens Bank £1-£1-£5-£10 ND (1830s) Ch.# 675-10-02-04-06P Uncut Proof Sheet PMG Choice Uncirculated 64.

A beautiful uncut Proof sheet, this offering hails from the St. Stephen's Bank which was established in 1836 and operated until 1910. There are no issued examples from this series that are known to have survived, and Proofs are seldom seen. All four notes on this sheet have been well preserved and two POCs are present on each example. A very desirable piece.

Starting Bid: \$1,500

28140 **Canada Toronto, ON-** Canadian Bank of Commerce \$10 8.1.1907 Pick S961 Ch.# 75-14-24 PMG Very Fine 25.

An eye catching piece with excellent design and use of color, this type might be one of the prettiest within the chartered banks. A lovely image of a helmeted woman dominates the front, while the bank building graces the back. A very desirable note in this problem-free Very Fine grade.

Starting Bid: \$450





28141 **Canada Toronto, ON-** Canadian Bank of Commerce \$5 2.1.1935 Pick S970 Ch.# 75-18-02 PMG Gem Uncirculated 66 EPQ.

The initial denomination of the 1935 series is seen here, with the first signature variety for the type: Aird and Logan. Incredible, original paper and excellent technical aspects warrant the grade granted on this banknote. At the time of cataloging, this example is tied with two others atop the PMG *Population Report*. Quite pretty and very rare in this elite grade.

**Starting Bid: \$1,500**

28142 **Canada Toronto, ON-** Canadian Bank of Commerce \$5 10.8.1934 (2.1.1935) Pick S970p Ch.# 75-18-02P Front and Back Proof About Uncirculated (2).

Two uniface "tinted" Proofs are offered in this lot, each of which is matted to a larger sheet for practical purposes. The printer notations at right suggest that these prototypes pre-date the actual issued note, which was released in 1935 or soon thereafter. The notes themselves are inked in olive and black hues atop white paper. Scarce in this form, and desirable, as these Proofs were part of the process of issuing the actual banknote. (Total: 2 notes)

**Starting Bid: \$300**



28143 **Canada Toronto, ON-** Canadian Bank of Commerce \$10 2.1.1935 Pick S971 Ch.# 75-18-08 PMG Gem Uncirculated 65 EPQ.

Interesting, Art Deco designs flank both sides of this banknote. Uncirculated examples of this type are few and far between. The motifs used for this series attract collectors across the globe. A scarce Gem example and desirable.

**Starting Bid: \$1,500**



28144 **Canada Toronto, ON-** Canadian Bank of Commerce \$10 2.1.1935 Pick S971 Ch.# 75-18-08a PMG Gem Uncirculated 65 EPQ.

Incredible, pack fresh technical qualities are seen on this Art Deco \$10. Of note, this is the second of three signature print sizes for the typed signature of A.E. Arscott. Quite rare in Uncirculated grade and widely sought after due to the pretty design elements.

**Starting Bid: \$1,000**

## Gem \$20 from the Canadian Bank of Commerce



**28145 Canada Toronto, ON-** Canadian Bank of Commerce \$20 2.1.1935 Pick S972 Ch.# 75-18-10 PMG Gem Uncirculated 66 EPQ.

Truly excellent original, Uncirculated paper flanks this middle denomination banknote. Impressive Art Deco designs are the trademark of the series. This type is seldom seen in anything close to this grade. In fact, while have successfully auctioned a few examples grading 64 EPQ and 65 EPQ, this is the first 66 EPQ we have offered in issued form. Of the 102 notes graded in the *PMG Population Report* at the time of cataloging, this example is the single finest. An impressive, top grade offering worthy of serious consideration.

**Starting Bid: \$3,500**



**28146 Canada Toronto, ON-** Dominion Bank \$10 2.1.1888 Pick S1019s Ch.# 220-12-06S Specimen PMG Gem Uncirculated 65 EPQ.

A simply beautiful \$10 Specimen is offered in this lot. Interestingly, we have not offered this type in the past, and there is no pricing history in the database of auction results, which could indicate that this is a rare type. Hole punched cancellations and red overprints are noted. A pair of five digit solid zero serial numbers are present, which would suggest that issued notes were to be printed in small batches. A very pretty Specimen, and rare to boot.

**Starting Bid: \$400**



## Elusive Issued \$10 from the Dominion Bank



28147 Canada Toronto, ON- Dominion Bank \$10 2.1.1900 Pick S1024a Ch.# 220-18-02 PMG Choice Fine 15.

Issued banknotes from the Dominion Bank are quite rare and seldom appear in a global auction. Specifically, we have not offered this type since 2008, and no other example has been offered by a competitor since. Standard circulation and an annotation are present on this example. All details on both sides are clearly visible, including the manuscript signature at bottom left. Since this type is offered so infrequently, now might be the best time to consider this banknote.

Starting Bid: \$2,500



28148 Canada Toronto, ON- Dominion Bank \$10 3.1.1910 Pick S1024b Ch.# 220-18-06 PMG Fine 12.

A scarce note which last crossed the auction block over 8 years ago. Vignettes of a seated Britannia with lion on the front and a gnawing beaver vignette on the back provide visual appeal to this difficult note.

Starting Bid: \$400



28150 Canada Toronto, ON- Dominion Bank \$20 2.1.1925 Pick S1025c Ch.# 220-20-08 PMG Fine 12.

A rather scarce note from one of Canada's largest and most successful issuers, this multi-colored \$20 was the last of its design. Evenly circulated and a nice example for the grade.

Starting Bid: \$400

28149 Canada Toronto, ON- Dominion Bank \$10 2.1.1925 Pick S1027a Ch.# 220-18-10 PMG Very Fine 30.

Handsome designs flank this Dominion Bank issue from 1925. Although this is the final date of the series, which began in 1900, it is still scarce and seldom seen. Standard, even circulation does not distract from this pleasing and scarce offering.

Starting Bid: \$350



28151 Canada Toronto, ON- Imperial Bank of Canada \$5; \$10 10.1.1915 Ch.# 375-16-04S; 375-16-010S Uniface Specimen Pair **Very Fine (2)**.

A scarce pair of Specimen is offered in this lot, each of which is seldom seen. A plethora of notations is seen on each. We have not offered this type in prototype format in the past. Mount remnants, scuffing, and ink are visible, along with some tears and bits missing. nevertheless, most details are clear. Each of these uniface Specimen is quite rare in any grade. (Total: 2 notes)

Starting Bid: \$500

### 1865 \$5 from "Canada West"



28152 Canada Toronto, CW- Royal Canadian Bank \$5 26.7.1865 Pick S1944 Ch.# 635-12-02-04 PMG **Fine 12**.

Issued before the Dominion of Canada was created in 1867, this incredible banknote was issued in "Canada West," a term used before westward expansion. Toronto is a global city today, but in 1865, it was the gateway to the huge expanse of land to the west. Although we have offered a few issued banknotes and prototypes from the Royal Canadian Bank, we have never offered this denomination. In fact, we have only offered one example from the 1865 series, which was a \$2 note, back in 2013. That example graded PMG 10, and sold for \$4,993. This example, grading better and being a higher denomination, should easily eclipse that number. Extremely rare and worthy of consideration. At the time of cataloging, it is the only example graded in the *PMG Population Report*.

Starting Bid: \$2,500





28153 **Canada Toronto, ON-** Sovereign Bank of Canada \$10 1.5.1902 Pick S1432aFP Ch.# 685-10-06FP Face Proof PMG Gem Uncirculated 66 EPQ.

This incredibly rare denomination is unknown in issued form according to the latest issue of the *Charlton Standard Catalogue*. Additionally, there is no sales record in the traceable database for this denomination in Specimen or Proof form. Beautiful designs are seen on the face side of this handsome Proof. Four hole punched cancellations are seen. The Proof was matted to cardstock for rigidity. We have not offered this type in the past.

**Starting Bid: \$500**



28154 **Canada Toronto, ON-** Bank of Toronto \$5; \$10; \$20 2.1.1935 Ch.# 715-24-02P; 715-24-08P; 715-24-14P Front and Back Proof Sheet **About Uncirculated**.

Three pleasing denominations harken back to an earlier era. Each note here has the appearance of a 19th century type, despite a 20th century date. Tinted black and white schemes appear on all six uniface Proofs: each side of the proposed banknote. The \$20 has a young portrait of Queen Victoria, which adds desirability to this scarce group. Printer dating and notations on the book pages indicate that these Proofs were prepared in advance of the actual issuance.

**Starting Bid: \$500**

28155 **Canada Toronto, ON-** Canadian Bank of Commerce \$10 2.1.1917 Pick S966 Ch.# 751-16-02-06 PMG Choice Very Fine 35.

A much scarcer example of this black printed type on a white background. Seen with three wide margins and excellent eye appeal. Well preserved and very desirable.

**Starting Bid: \$450**



28156 **Central African Republic** Banque des Etats de l'Afrique Centrale 5000 Francs 1.1.1980 Pick 11 PCGS Currency Superb Gem New 67PPQ.

Desirable, Superb Gem designation is seen on this popular type from the Central African Republic. The large size and high face value of this denomination often prevented it from being saved for posterity. This example is among the finest known and is seldom seen in such grade.

**Starting Bid: \$750**



28157 **Chile Republica de Chile** 2 Pesos 7.8.1880 Pick 2 PMG Fine 12.

A scarce early issue, examples are seldom offered in any form. Santiago is clearly noted as the place of issue, with two stamps that are remarkably clear. Previously mounted.

**Starting Bid: \$450**



28158 **Chile** Banco de Jose Bunster 1 Peso ND (1882-98) Pick S131s Specimen PMG About Uncirculated 50 Net.

Fortune is depicted at left. Raphael's Angel is seen at center. A portrait of politician, farmer, sawmill owner, and bank founder Jose Bunster (1838-1903) is seen at lower right. Cancelled with 5 punch holes. Third party grading company annotates a tape repair.

**Starting Bid: \$400**



**28159 China Ming Dynasty 1 Kuan 1368-99 Pick AA10 S/M#T36-20 PMG Choice Very Fine 35.**

A well preserved historical and large size type from the 14th century, this type is desirable for being one of the earliest paper notes available. The inks are bold and the mulberry paper is solid on this amazingly well preserved note, considering the centuries that have passed.

**Starting Bid: \$1,750**



**28160 China Ming Dynasty 1 Kuan 1368-99 Pick AA10 S/M#T36-20 PMG Very Fine 25.**

Any surviving 1 Kuan from the Ming Dynasty is a prize today, as so few have survived the six centuries since issue. Despite some some splits, the overall impression is still quite good. Charcoal inking is still vivid and bright in some places. The paper retains its body and its PMG holder will preserve the note to be enjoyed for centuries more.

**Starting Bid: \$1,250**





28161 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG Choice Uncirculated 63.**

Incredible, Uncirculated paper is seen on this high denomination rarity from 1857. Toning and a customary spindle hole are seen on this otherwise terrific example.

**Starting Bid: \$1,000**



28162 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG Choice Uncirculated 63.**

Unusually choice paper is seen on this large format, vertical, 19th century type. A spindle hole at issue and slightly toned paper are seen, along with terrific inking and colors. Rare in anything close to this grade and popular.

**Starting Bid: \$1,000**



28163 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 PMG Choice Uncirculated 63.

Fantastic, high grade paper is seen on this 19th century vertical banknote. Rare in anything close to this grade and worthy of consideration, as the sheer size and age of the type most often prevent such a grade. A spindle hole at issue and toned paper are mentioned for accuracy, although they are overshadowed by the bright color scheme. Pleasing and scarce in this grade.

Starting Bid: \$1,000



28164 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 PMG Choice Uncirculated 63.

19th-century Chinese types are seldom available, and when they are offered, the quality is most often subpar. However, this note, from a small cache recently discovered, presents itself with original, Uncirculated paper. A spindle hole at issue and minor margin toning are mentioned for accuracy. A rare opportunity to acquire a high grade example of this popular, vertical type.

Starting Bid: \$1,000



## Consecutive Pair



28165 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 Two Consecutive Examples **PMG Uncirculated 62 (2)**. Amazing, fresh characteristics are seen on this consecutive pair of large format, vertical notes from the 19th century. Understandable toning is mentioned for accuracy, along with a spindle hole at issue. A popular type, and rare as a consecutive pair in Uncirculated grade. (Total: 2 notes) **Starting Bid: \$1,750**



28166 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1859 (Yr. 9) Pick A4g S/M#T6-60 Two Consecutive Examples **PMG Uncirculated 62 (2)**. This incredible consecutive pair has remained together for the past 160 years, which adds desirability to this already scarce type. Uncirculated paper is seen underneath bold inking. Mild margin toning and spindle holes at issue do not detract from the overall appearance. Rare as a pair. (Total: 2 notes) **Starting Bid: \$1,000**



28167 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1859 (Yr. 9) Pick A4g S/M#T6-60 **PMG Uncirculated 62**. Original paper and inking are seen on this large format vertical type. Rare in Uncirculated grade and most pleasing. **Starting Bid: \$500**



28168 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1859 (Yr. 9) Pick A4g S/M#T6-60 **PMG Uncirculated 62**.

A scarce, later date is seen on this large format 2000 Cash. Uncirculated paper, slight toning, and a spindle hole, are seen with bright inking at front. Rare in this grade and desirable.

**Starting Bid: \$500**



28169 **China** Board of Revenue 3 Taels 1854 (Yr. 4) Pick A10b S/M#H176-11 **PMG Very Fine 25**.

A well preserved example of this desirable 19th century rarity. The "Tael" denomination banknotes are scarcer than those expressed as "Cash." Bold ink notations are seen on both sides of this peculiar denomination. The comment free holder should add to the desirability.

**Starting Bid: \$2,000**



## China & South Sea Bank 50 Yuan Specimen



28170 **China** China & South Sea Bank, Limited 50 Yuan 1.10.1921 Pick A123As Specimen **PMG Gem Uncirculated 65 EPQ.**

A surviving American Banknote Company Specimen of the extremely scarce second highest denomination from the 1921 series. This is one of only three examples registered in the *PMG Population Report*. Vibrant colors and originality are present throughout. Red Specimen overprints, all zero serial numbers, and two POCs are present.

**Starting Bid: \$2,500**

## Extremely Scarce 100 Yuan Specimen



28171 **China** China & South Sea Bank, Limited 100 Yuan 1.10.1921 Pick A123Bs Specimen **PMG Gem Uncirculated 65 EPQ.**

An extremely scarce denomination in Specimen format from the 1921 Sundial Series of the China and South Sea Bank. Issued examples remain unconfirmed. This piece marks only the third example registered in the *PMG Population Report*. This bank was founded by overseas Chinese from Indonesia in 1921 with notes from this issue being printed by the American Banknote Company. The vignette of the sundial on a stone plinth is highlighted by the vibrant red, orange, and green inks. Both excellent centering and original paper are seen along with red Specimen overprints and two POCs.

**Starting Bid: \$3,000**



28172 **China** Bank of China 5 Yuan 1941 Pick 93 S/M#C294-262 PMG Gem Uncirculated 66 EPQ.

Gem quality technical features are not generally seen on this smaller denomination, issued in 1941. Interestingly, this note was used as a base for the scarce overprinted \$1 note for Hong Kong at the nexus of World War II in the Pacific. A pretty type and rare in the best grades.

Starting Bid: \$450

28173 **China** Bank of Taiwan Limited 10 Yen ND (1932) Pick 1927s2 (2); 1930s2 (2) Four Specimen PMG Choice Uncirculated 64 (2); About Uncirculated 55; Choice Extremely Fine 45.

A nice grouping of Specimen from this early war-time issue. Each pair has consecutive serial number with POCs present. (Total: 4 notes)

Starting Bid: \$400



28174 **China** Chinese Italian Banking Corporation 10 Yuan 1921 Pick S255s Specimen PMG Choice Uncirculated 64 EPQ.

A gorgeous 10 Yuan Specimen from the September 1921 issue. Although common in Remainder form, issued and Specimen examples are quite scarce, with only a total of four examples registered in the *PMG Population Report*. Red Specimen overprints, all zero serial numbers, and 2 POCs are present.

Starting Bid: \$500



28175 **China** Chinese Italian Banking Corporation 50 Yuan 1921 Pick S256s Specimen PMG Choice Uncirculated 64 EPQ.

A gorgeous scarcity from the limited Chinese Italian Banking Corporation's 1921 series. Printed by the American Banknote Company with bold inks, excellent embossing, and good centering. This 50 Yuan denomination, along with the 100 Yuan, is hard to find in any format. Red Specimen overprints and two POCs are noted.

Starting Bid: \$1,250



28176 **China** Chinese Italian Banking Corporation 100 Yuan 1921 Pick S257s Specimen PMG Gem Uncirculated 65 EPQ.

A wonderful and well preserved example of the highest denomination of the series. Rarely seen in any format, only 3 examples are registered in the *PMG Population Report*. This is only the second time we have handled this denomination. All the design traits of American Banknote Company produced notes are present. Two POCs and red Specimen overprints are noted.

Starting Bid: \$1,500





28177 **China** Industrial & Commercial Bank Limited, Shanghai 1 Dollar 1923 Pick S383Fs Specimen **PMG Choice About Unc 58 EPQ**.

A well preserved 1 Dollar example in Specimen format from this scarce series. A truly eye appealing design produced by the American Banknote Company with the iconic allegorical man representing *Industry* on front. Bold inks, excellent centering, and original paper are present throughout. Two POCs and red Specimen overprints are noted.

**Starting Bid: \$750**



28179 **China** Industrial & Commercial Bank Limited, Shanghai 10 Dollars 1923 Pick S383Hs Specimen **PMG Choice Uncirculated 63 EPQ**.

A visually appealing Specimen from the short-lived Industrial and Commercial Bank. There are no issued examples from this bank known to exist and only a limited number of Specimen and Proofs have crossed the auction block. Printed by ABNCo. with two POCs. An iconic design and eminently collectible as such, this piece will make a great addition to any collection.

**Starting Bid: \$1,500**



28178 **China** Industrial & Commercial Bank Limited, Shanghai 5 Dollars 1923 Pick S383Gs Specimen **PMG Gem Uncirculated 65 EPQ**.

A lovely Specimen from the seldom available Industrial and Commercial Bank Limited. Printed by the American Banknote Company with the iconic vignette of *Industry* at center. Brilliant colors and sharp embossing are present, along with two POCs and red Specimen overprints.

**Starting Bid: \$1,250**

## Visually Stunning High Denomination Specimen



28180 China Industrial & Commercial Bank Limited, Shanghai 50 Dollars 1.1.1923 Pick S383Is S/M#K92 Specimen **PMG Choice Uncirculated 64 EPQ.**

A gorgeous and well preserved example of the highest denomination from the 1923 Industrial and Commercial Bank's 1923 Shanghai series. Known in only Specimen or Proof formats, examples from this bank in issues form remain unconfirmed. The design of this note provides excellent eye appeal with a central vignette of the allegorical man wearing loincloth seated on an anvil and framed with bold red and multicolor inks. Printed by the American Banknote Company, examples are extremely scarce with only four pieces registered in the *PMG Population Report*. This offering marks only the second time we have handled this denomination in Specimen format. Two POCs and Specimen overprints are noted.

**Starting Bid: \$4,500**



## Extraordinarily Rare \$1 From the Russo-Chinese Bank of 1903



28181 **China** Russo-Chinese Bank, Peking 1 Dollar 9.1903 (ND 1904-14) Pick S522 S/M#O5 **PMG Very Fine 20.**

Every once and a while a banknote appears, one that keeps the hobby strong by proving that even the rarest of types could eventually be found. This Russo-Chinese Bank issue, released into circulation in September of 1903, is exactly that. There is no pricing history for this note, and at the time of cataloging, this is the only example graded in the *PMG Population Report*. The Russo-Chinese bank had a long history in China, beginning in 1895. The majority of banknotes prepared and issued by this bank are rare today, but notes from this early 20th century series were thought to be impossible. Denominated in Dollars, this note features text in Roman, Cyrillic, and Chinese. Printed and manuscript signatures are seen on both sides. A rusty paper clip dent is seen at top, but it is of little consequence, as the rarity of this banknote overshadows any of its shortcomings. Of the highest degree of rarity and worthy of serious consideration, it is not possible to predict if or when another example could appear.

**Starting Bid: \$5,000**



28182 **Colombia** Banco de la Republica 5 Pesos Oro 20.7.1923 Pick 363s Specimen **PMG Gem Uncirculated 65 EPQ.**

An elusive Specimen of the 1923 issue that was the first family of banknotes printed for the Banco de la Republica by ABNCo. This is the first time that we have offered this type. Cancelled with 2 punch holes.

**Starting Bid: \$600**



28183 **Colombia** Banco de la Republica 10 Pesos Oro 20.7.1923 Pick 364s Specimen **PMG Gem Uncirculated 66 EPQ.**

Antonio Narino is featured on this scarce Specimen that is cancelled with two punch holes. Narino was massively instrumental in the quest for Colombian independence from Spain. So much so, that he is mentioned in the Colombian National Anthem. This variety is difficult in any format, and we have not offered this type before. The PMG census indicates that this would be the top graded example.

**Starting Bid: \$1,000**



28184 **Colombia** Banco de la Republica 100 Pesos Oro 20.7.1923 Pick 366s Specimen **PMG Gem Uncirculated 66 EPQ.**

This pretty note is an underrated rarity, as it seldom appears in any format. Complete originality is seen on this handsome Specimen. Standard red overprints and hole punched cancellations are mentioned for accuracy. We have not offered this type in any format in the past. At the time of cataloging, this is the single finest graded Specimen of only six notes graded in the *PMG Population Report*. Additionally, there are only five regularly issued notes in that grade report, none of which are Uncirculated. Convertible for gold, most of these notes did exactly that, and hence are quite rare today.

**Starting Bid: \$1,500**



28185 **Colombia** Banco de la Republica 500 Pesos Oro 20.7.1923 Pick 367s Specimen **PMG Choice Uncirculated 64 EPQ.**

This small but imposing banknote is a high denomination type that was worth a small fortune in gold. For instance, 20 Pesos was approximately 1 ounce of gold in 1923, with this banknote being redeemable for 25 times that amount! Featured here in Specimen form, this example has typical hole punched cancellations and red overprints. A rare type in any grade as the face value was extremely high. The first we have offered.

**Starting Bid: \$2,000**





28186 Colombia Banco de la Republica 1 Peso Oro 1.1.1926 Pick 371 PMG Choice Uncirculated 64.

An elusive piece, this variety saw only the briefest period of circulation. For the 1926 issue, Simon Bolivar replaced Francisco Jose de Caldes whose portrait had been featured on the 1923 issue one Bolivar notes. This will be the first time that we have offered this example. Scarce, and an opportunity not to be missed.

Reserve: \$1,200



28187 Colombia Estado Soberano de Bolivar 10 Pesos ND (1885) Pick S127p1; S127p2 Front and Back Proofs PMG Choice Uncirculated 64 EPQ (2).

A striking vignette of a steam train is seen at the center of this HBNC designed Proof for Colombia. Both examples are mounted on cardstock and bear Specimen stamps. The Front Proof is star cancelled with three stars. (Total: 2 notes)

Starting Bid: \$500



28188 Comoros Banque de Madagascar et des Comores 500 Francs ND (1963) Pick 4b PCGS Choice UNC 63 PPQ.

This 500 Francs, overprinted for use expressly in Comoros, is quite rare in Uncirculated grade. Beautiful designs and colors are seen, with unusually strong embossing. Comoros is a small country, and issuance was never excessive. Another stunning French colonial type, rarely seen today.

Starting Bid: \$750



28189 Comoros Banque de Madagascar et des Comores 500 Francs ND (1960-63) Pick 4sp Specimen Proof PMG Gem Uncirculated 65 EPQ.

Amazing designs are seen on both sides of this beautiful prototype. The back of the third party holder accentuates this note's "Exceptional Paper Quality & Embossing." This design was originally used in both Madagascar and Comoros, but the red overprint at front indicates this was a later type, used in Comoros only. There are no overprints on this Specimen; just solid zero serial numbers. Most appealing.

Starting Bid: \$500



**28190 Costa Rica** Republica de Costa Rica 1 Colon 5.6.1918 Pick 148 PMG Choice Uncirculated 64 EPQ.

This outstanding "Silver Certificate" is in pack fresh, original grade, and is extremely uncommon as such. At the time of grading, this note is tied with three others atop the *PMG Population Report*. This type is rare in any grade and greatly exceeds its catalog value. An underappreciated rarity, this offering is amazingly desirable in Uncirculated grade.

**Starting Bid: \$1,000**

## Single Finest Graded Overprinted 2 Colones



**28191 Costa Rica** Republica de Costa Rica 2 Colones 2.3.1921 Pick 152 PMG Gem Uncirculated 66 EPQ.

Incredible Uncirculated paper and originality are seen on this note, which was printed in the 1910s, then overprinted for service in 1921. Strong embossing, bright colors, and clean margins are all seen through the third party holder. This is an underrated type. At the time of cataloging, it is the single finest graded note in the *PMG Population Report*.

**Starting Bid: \$1,000**

## First Issued 20 Colones from Banco Internacional



**28192 Costa Rica** Banco Internacional de Costa Rica 20 Colones 1.11.1914 Pick 162 Cancelled PMG Very Fine 30.

At the time of cataloging, this is the first and only example of this note in issued form graded in the *PMG Population Report*. Additionally, this is also the first example to be offered in a major auction, as there are no previous sales results for this type in a traceable database. Crisp paper, bright colors, and originality are seen, along with a perforated diagonal cancellation. This design is missing from many collections, and it is worthy of consideration. Costa Rica paper money has increased in popularity and the truly rare types are quite coveted.

**Starting Bid: \$1,000**

## Stunning "Mona Lisa" 2 Colones Color Trial Specimen



**28193 Costa Rica** Banco Internacional de Costa Rica 2 Colones ND (1931-36) Pick 167cts Color Trial Specimen PMG Choice Uncirculated 64 EPQ.

Waterlow & Sons once again has created an amazing Color Trial; this time it is of the famed Mona Lisa portrait 2 Colones of the 1930s. EPQ status greatly increases the demand of this stunning type. Hole punched cancellations and red overprints are in lieu of signatures, serial numbers, and a date. Among the finest known and rarely seen in this form. It is worth mentioning that Costa Rican banknotes have become very popular, and the older types are quite scarce!

**Starting Bid: \$1,750**



### Rarely Seen “Unissued” Type from 1905



28194 Cuba Banco Nacional de Cuba 1 Peso ND (1905) Pick 65 PMG Choice Uncirculated 63.

Although the name of this issuer may suggest government involvement, this was a commercial bank at the time. The government National Bank of Cuba did not begin issuing banknotes until 1948. Apparently, this commercial bank commissioned the American Banknote Company to prepare a 1905 series of notes, without authorization from the government. Almost immediately after issue, Havana issued an order to have the series recalled, and as such only a scant few survived to be enjoyed today. Uncirculated paper is seen on this initial denomination, which features a low serial number, 000066. An impressive offering of a type that was ended as quickly as it began.

Starting Bid: \$2,000

### Fantastic Unissued 2 Pesos from 1905



28195 Cuba Banco Nacional de Cuba 2 Pesos ND (1905) Pick 66 PMG Choice Uncirculated 64.

This rare denomination from the 1905 series is desirable in that it circulated for only a few days at most before being hastily withdrawn. In the early 20th century, the National Bank of Cuba was a private bank, as opposed to the public bank which began issuing notes in 1948. Although this was a private bank at the time, it needed government approval to issue banknotes, which apparently it did not have. So, once the government noticed this issue in circulation, it immediately called for its withdrawal. As such, any extant banknote from the 1905 issue is a prize today, as so few exist. Uncirculated grade is seen on this desirable, historic rarity.

Starting Bid: \$2,500

## Unissued Relic from 1905



28196 Cuba Banco Nacional de Cuba 5 Pesos ND (1905) Pick 67 PMG Choice Uncirculated 64.

Interestingly, the National Bank of Cuba was a private bank, despite its governmental name. Apparently, there was not proper authorization for this 1905 series, and this type was withdrawn as it was being issued! Only a scant few examples are known to exist, which were thankfully saved from the withdrawal process. Uncirculated paper and deep colors are seen on this banknote, which is now 115 years old. Worthy of serious consideration, only a few are known to exist. Rare Cuba notes are not traded regularly, which limits and funnels the supply to only a few outlets. Both choice and rare.

Starting Bid: \$3,000

## Seldom Offered Unissued Type in Uncirculated Grade



28197 Cuba Banco Nacional de Cuba 10 Pesos ND (1905) Pick 68 PMG Choice Uncirculated 63 EPQ.

While the Banco Nacional de Cuba sounds like a government bank, it in fact was the opposite. Apparently, this series of banknotes was created without government approval, and issuance was halted almost immediately after it began. Extant examples of any denomination are extremely rare, as only a few are known to exist. Pack fresh originality is seen. This private bank never issued notes again. The Banco Nacional de Cuba issues beginning in 1948 were government issues and are in no way related to these notes of 1905. Rare, desirable, and interesting.

Starting Bid: \$3,500





28198 Cyprus Central Bank of Cyprus 5 Shillings 6.10.1947 Pick 22 PCGS Currency Choice New 63PPQ.

Cypriot royal portrait notes are quite challenging to find in the best of grades. Original, Uncirculated paper graces both sides of this smaller denomination note. A sleeper hit and a challenging King George VI type to find in this grade.

Starting Bid: \$400



28199 Czechoslovakia Republika Ceskoslovenska 1000 Korun 15.4.1919 Pick 13s1 Specimen PMG Choice Uncirculated 63 EPQ.

The designs and presentation of this high denomination type are simply outstanding. Uncirculated paper is easily seen on both sides of this large format type. It is important to mention that this is a true Specimen, with a red overprint and solid zero serial numbers. Cancelled with two punch holes. Scarce and very pretty.

Starting Bid: \$1,000

### Rarely Seen "Series D" Specimen 100 Korun



28200 Czechoslovakia Republika Ceskoslovenska 100 Korun 14.1.1920 Pick 17s Specimen PMG Choice Uncirculated 63 EPQ.

This simply beautiful Specimen created by the American Bank Note Company is seen with solid zero serial numbers, red overprints, and a hole punched cancellation. We have not offered this type in the past. Czechoslovakia rarities have dramatically increased in popularity in recent years, and this 100 Korun Specimen is exactly that. At the time of cataloging, only two examples are graded in the *PMG Population Report*.

Starting Bid: \$1,500

## Incredibly Scarce "Series A" Specimen 500 Korun



28201 Czechoslovakia Republika Ceskoslovenska 500 Korun 6.10.1923 Pick 18s Specimen PMG Choice Uncirculated 64 EPQ.

The 500 Korun is the key note of the 1920-1923 series, and is very rare in any and all grades. At the time of cataloging, this is the only Specimen registered in the *PMG Population Report*. It is also important to mention that this Specimen features the "Series A" notation not to be mistaken with the more common perforated version. This scarce Specimen has solid zero serial numbers, hole punched cancellations, and red overprints. We have not offered this type in the past. This example is the first to appear in a major, global auction since 2018. Additionally, EPQ status was granted to confirm the total originality easily noticed through the third party holder. Worthy of serious consideration.

Starting Bid: \$2,000



## Fantastic Highest Denomination Rarity without Perforation



28202 Czechoslovakia Republika Československa 5000 Korun 6.7.1920 Pick 19s Specimen PMG Choice Uncirculated 63.

The 5000 Korun of 1920 is a key note in true Specimen form. A number of issued notes have been transformed into Specimen with a perforated cancellation. However, this is an original Specimen, with solid zero serial numbers, a hole punched cancellation, and red overprints. While it may look similar to the more common variety, it is anything but. Worth of consideration as this is a sleeper hit. The first solid zero serial number example we have offered.

Starting Bid: \$2,000



28203 Denmark National Bank 500 Kroner 1944 Pick 41a PMG Choice Uncirculated 64 EPQ.

An immaculate post WWII highest denomination in top tier condition. The 1944 series was promptly released by the Danish parliament to replace 1937 series because of the pillaging of the Danish Central Bank by the Nazis in 1940. Redemption of the 1937 series was limited and controlled.

Starting Bid: \$600

## A Supreme African Rarity



**28204 East Africa East African Currency Board 20 Florins = 2 Pounds 1.5.1920 Pick 11 PMG Choice Extremely Fine 45.**

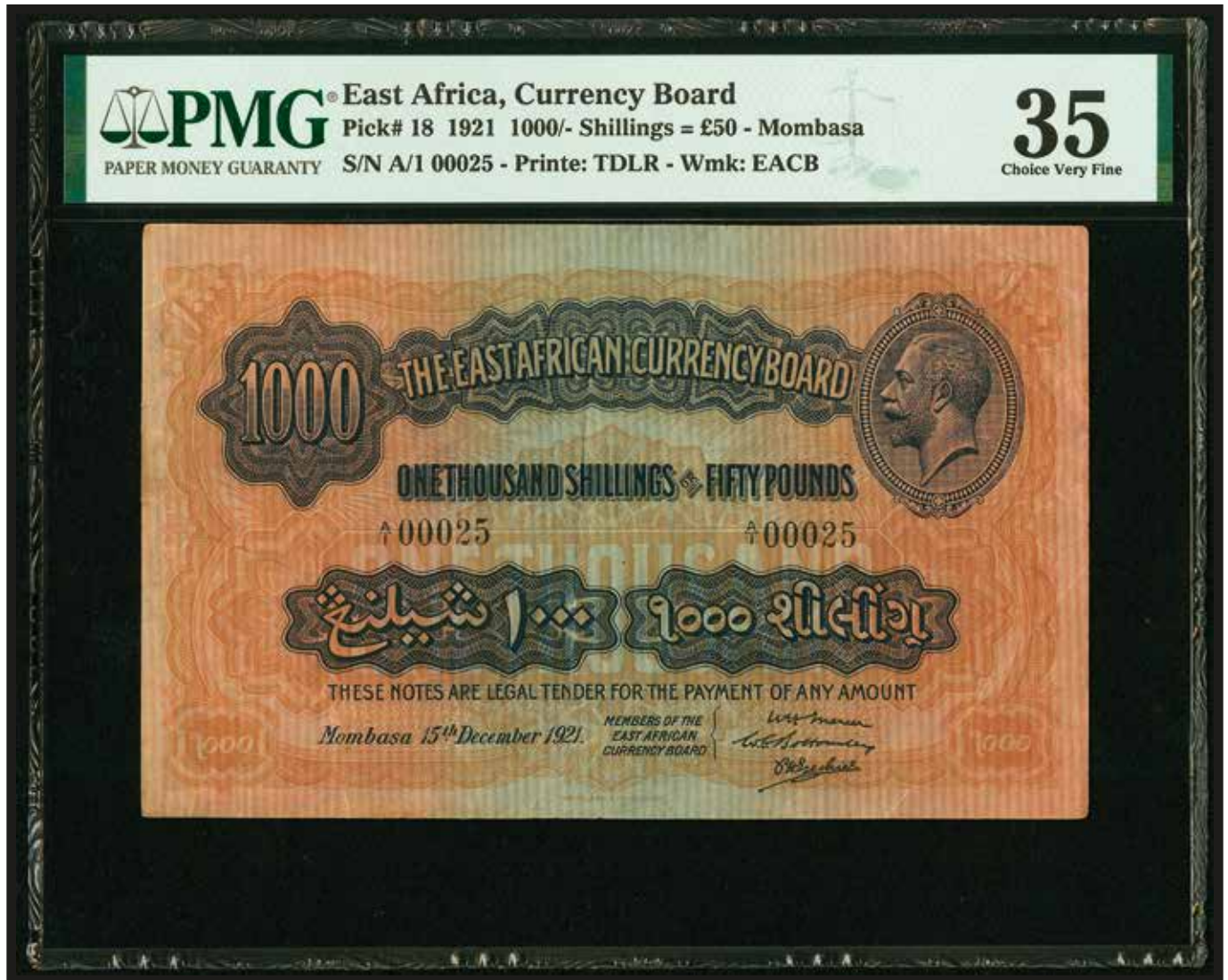
East Africa has become one of the most popular fields of collecting within the hobby, due in part to its interesting history, but also because of the wide variety of rare types that were produced, especially during the reign of King George V. The British sphere of influence in the region expanded after World War I, adding Tanzania and Zanzibar to the established colonies of Kenya, Uganda, and British Somaliland. Before 1919, Somaliland, East Africa, Zanzibar, and German East Africa denominated their currency in Rupees, issued locally or from India. In 1920, four of the five British colonies in East Africa adopted the Florin, instead, from the newly formed Currency Board.

This stunning and extremely rare 20 Florins was a middle denomination in the famed 1920 series. Interestingly, a tiny quantity of these were saved for presentation pieces, each of which features a similar serial number to this offered note. At the time of cataloging, this is only the third example graded in the *PMG Population Report*. It is worth mentioning that, in 1921, the East African Currency Board abandoned the Florin system and adopted the Shilling, which still exists in Somalia, Kenya, Uganda, and Tanzania. The short lifespan, limited issuance, and high redemption rate make this note one of the rarest of all African issues. Unsurprisingly, it is a glaring omission in even the most complete British Commonwealth and George V collections. Lightened stains are mentioned for accuracy on this splendid note, which exhibits on minor folding and handling.

**Starting Bid: \$10,000**



## Rare High Denomination from East Africa



28205 East Africa East African Currency Board 1000 Shillings = 50 Pounds 15.12.1921 Pick 18 PMG Choice Very Fine 35.

Tiny serial number, 00025, and the A/1 prefix add interest to this rare, high denomination type. These represented an enormous sum of money at the time, explaining why so few were issued and why almost all were redeemed decades ago. When this note was first issued in 1921, Mombasa was the main city in East Africa, predating Nairobi. Only moderate circulation is seen on this handsome, larger sized note. All details are visible on both sides. Minor edge restoration is mentioned for accuracy. A very rare type, as so few are extant.

Starting Bid: \$6,000

Incredible, Blue Inked 10,000 Shillings from 1921



28206 East Africa East African Currency Board 10,000 Shillings = 500 Pounds 15.12.1921 Pick 19 PMG Very Fine 30.

King George V and the African Lion flank this banknote which is enormous both in terms of size and spending power. 500 Pounds in any country in 1921 was a fortune, with the capability to buy land or other substantial purchases. This denomination was most often used to settle accounts between banks, and had limited circulation outside the financial industry. During the 1960s, the East Africa Currency Board was still actively redeeming these notes, and by 1965 all notes were redeemed. However, interestingly, some examples were recorded in private hands, despite being redeemed. This example is included, although thankfully, not cancelled. All details are on full display with just standard circulation. An extremely rare, high denomination banknote, examples are still missing from even the most advanced collections. A staggering face value, royal portrait, and extreme rarity make this one the 20th century's most famous currency notes.

Starting Bid: \$20,000





28207 **East Africa** East African Currency Board 20 Shillings = 1 Pound 1.1.1933 Pick 22 **PMG Very Fine 20**.

All King George V portrait notes for East Africa are scarce, with this 20 Shillings being particularly challenging to obtain. We have not offered this denomination since 2014, and only a scant few have popped up in recent years. Good coloring is seen on both sides, as all design elements are visible. Minor repairs were executed at the splits. Of interest, the 1933 series of notes is the first to feature the city of Nairobi as issuer at front, replacing Mombasa.

**Starting Bid: \$500**



28208 **East Caribbean States** Central Bank, Antigua 100 Dollars ND (1988-93) Pick 25a1 **PMG About Uncirculated 55 EPQ**.

Only the briefest traces of circulation are evident on this highest denomination rarity. All varieties of the \$100 note from the 1980s and 1990s are scarce. Truly excellent eye appeal adorns both sides of this desirable Queen Elizabeth II banknote. Prefix "A" and Suffix "A" are seen on this Antigua type.

**Starting Bid: \$450**



28209 **East Caribbean States** Central Bank, Montserrat 100 Dollars ND (1994) Pick 35m **PMG Superb Gem Unc 67 EPQ**.

Montserrat banknotes are popular and scarce. This highest denomination note was issued one year before the Soufriere Hills Volcano erupted and destroyed most of the island, forcing thousands of residents to relocate. Today, the population of Montserrat is less than 5,000 people. A scarce banknote from a small Caribbean island.

**Starting Bid: \$400**

### Single Finest Graded Sphinx 50 Piastres



28210 **Egypt** National Bank of Egypt 50 Piastres 16.9.1915 Pick 11 **PMG About Uncirculated 55**.

Only brief circulation is seen on this stunning 50 Piastres of 1915. The overwhelming majority of extant examples are seen with extensive circulation and often times netting issues from the dry climate and summer heat. At the time of cataloging, this is the single finest graded example in the *PMG Population Report*. The eye appeal is unmatched, as all details are on full display. Worthy of serious consideration as very few choice examples are known to exist, with this being the finest to appear to date.

**Starting Bid: \$2,000**



28211 Egypt National Bank of Egypt 1 Pound 20.7.1916 Pick 12s Specimen PMG Choice Uncirculated 64.

A beautiful and pleasing Specimen of this popular denomination, which features the Khunsu Temple gate in Karnak. Typical mounting remnants do little to detract from the overall appearance of this type. This Specimen was specifically prepared for the serial number run with prefix R/50.

Starting Bid: \$875



28213 Egypt National Bank of Egypt 5 Pounds 8.11.1916 Pick 13a PCGS Very Fine 20 Details.

A stunning scene of coastal Egypt with the pyramids in the background is seen on this beautiful 5 Pound note. Repairs were tastefully executed, as the dry climate was not kind to the paper that Bradbury, Wilkinson & Company used for these notes. Nevertheless pleasing, and rare.

Starting Bid: \$500



28212 Egypt National Bank of Egypt 5 Pounds 3.11.1919 Pick 13 PMG Very Fine 25.

Issued Five Pound notes with this design are rarely seen in issued form. Minor repairs have been executed, which were done tastefully. The iconic designs at front endear this type to collectors across the globe.

Starting Bid: \$500



28214 Egypt National Bank of Egypt 5 Pounds 21.11.1918 Pick 13s Specimen PMG Choice Uncirculated 63.

Beautiful ink and colors are seen on this denomination. The motifs at front are especially pretty. As was typical for printer Bradbury, Wilkinson & Company, there is a perforated cancellation and printer notations. Mount remnants and a paper pull are mentioned for accuracy on this otherwise handsome Specimen.

Starting Bid: \$1,250





28215 Egypt National Bank of Egypt 10 Pounds 30.4.1920 Pick 14a PCGS Very Fine 20 Details.

A Cairo street scene and Mamluks cemetery are seen on the front of this middle denomination banknote. Minor tape repairs were executed around the margin, as many of these notes frayed from the dry climate. Nevertheless pleasing and scarce.

Starting Bid: \$400



28217 Egypt National Bank of Egypt 10 Pounds 28.4.1920 Pick 14s Specimen PMG Choice Very Fine 35.

Any 10 Pound note from the 1913 to 1920 series is a prize, with this Specimen being no exception. The face side presents quite well. Typical notations and a perforated cancellation are seen. The back shows a section of paper pulls, possibly from a previous mounting. Nevertheless rare and desirable.

Starting Bid: \$750



28216 Egypt National Bank of Egypt 10 Pounds 13.11.1919 Pick 14s Specimen PMG Choice Uncirculated 64.

Beautiful designs adorn both sides of this large format middle denomination. Fully Uncirculated paper is seen, along with customary Bradbury, Wilkinson & Company annotations and a perforated cancellation. Mount remnants are seen on the back, as mounting was customary at the time. A desirable Specimen.

Starting Bid: \$1,500



28218 Egypt National Bank of Egypt 5 Pounds 14.7.1942 Pick 19cs Specimen PMG About Uncirculated 55.

The central vignette depicts the National Bank of Egypt's building. The centering is very close to being spot on. Penned annotations of a control number and date are in the top margin. This example was previously mounted. "Specimen" has been punched cancelled at bottom center.

Starting Bid: \$400



28219 Egypt National Bank of Egypt 10 Pounds 9.7.1941 Pick 23s Specimen **PMG About Uncirculated 55**.

The large format 10 Pound note of the 1930s to the 1950s is incredibly popular thanks to its stunning designs. This 1941 Specimen allows for complete viewing of all design elements. Typical Bradbury, Wilkinson & Company printer and manuscript notations are seen in the top margin and the grading company mentions previous mounting. A pretty Specimen.

**Starting Bid: \$500**



28220 Egypt National Bank of Egypt 50 Pounds 1952 Pick 33cts Color Trial Specimen **PMG Choice Uncirculated 64**.

This Color Trial Specimen handsomely portrays King Tutankhamun and the Ramesseum mortuary temple on the face. Green was eventually decided on as the color for this issue, but the red version would definitely have been made for a suitable alternative. This is one of only three graded examples on the PMG census and will be the first time that we have offered this type in this form. Cancelled with one punch hole.

**Starting Bid: \$2,000**

## Single Finest Graded 2 Colones from 1934 to 1952



28221 El Salvador Banco Central de Reserva de El Salvador 2 Colones 11.4.1944 Pick 76 **PMG Gem Uncirculated 65 EPQ**.

Across all dates from 1934 to 1952, this is the single finest graded 2 Colones in the *PMG Population Report* at the time of cataloging. In fact, it is the only example grading Uncirculated. Pack fresh originality is seen on both sides of this handsome rarity. This offering presents and exciting opportunity to acquire this Central American rarity in top grade.

**Starting Bid: \$450**

28222 Equatorial African States, Congo Banque Centrale 500; 1000 Francs ND (1963) Pick 4s; 5s Two Specimen **PMG Choice Uncirculated 63; About Uncirculated 55**.

A lovely pair of notes from this short-lived series. Both have been perforated with "Specimen." A small tear is noted on the 500 Francs and staple holes are noted on the 1000 Francs example. (Total: 2 notes)

**Starting Bid: \$400**



28223 Equatorial African States Banque Centrale des Etats de l'Afrique Equatoriale, Gabon 1000 Francs ND (1963) Pick 5ds Specimen **PCGS Choice UNC 64 Details**.

A truly iconic Specimen example with colorful imaging and beautiful designs. The code letter "D" designates the country of issuance as Gabon. Perforated cancelled with adhesive residue mentioned.

**Starting Bid: \$450**



## Stunning Bokassa 10,000 Francs Specimen



28224 Equatorial African States Banque Centrale des Etats de l'Afrique Equatoriale 10,000 Francs ND (1968) Pick 7s Specimen **PMG Gem Uncirculated 66 EPQ.**

This enormous highest denomination banknote is one of Africa's most iconic designs, and is rarely seen in any format. This Specimen is one of only four pieces that grade Uncirculated in the *PMG Population Report*. Near perfect technical features add to the aesthetics and desirability of this Specimen. Solid zero serial numbers are the only indicator that this is a Specimen, as there are no overprints or perforated cancellations. The finest example we have offered, and one of the finest extant. Iconic and rare.

**Starting Bid: \$2,500**

## Desirable Bank of Abyssinia Color Trial



28225 **Ethiopia** Bank of Abyssinia 50 Thalers ND (1915-1929) Picks 3cts1; 3cts2 Front and Back Color Trial Specimen **PMG Choice Uncirculated 64; Choice Uncirculated 64 Net.**

A stunning and rare pair of uniface Proofs, and an excellent comparison piece to the other 50 Thalers we are offering today. Bank of Abyssinia types are notoriously rare, as almost every issued banknote was redeemed beginning in 1931. Virtually all Specimen were discarded when the Bank of Abyssinia was sold. In 1932, the Bank of Ethiopia opened, and new types began to circulate. The uniface Color Trials offered here are visually stunning, and quite choice. Both were previously mounted. The back trial has minor tears and printer annotations, which are mentioned for accuracy. (Total: 2 notes)

**Starting Bid: \$1,000**



28226 **Fiji** Reserve Bank of Fiji 2000 Dollars 2000 Pick 103a Commemorative Binary Serial Number **PMG Gem Uncirculated 66 EPQ.**

Thanks to the International Date Line, the new Millennium did begin in Fiji, as commemorated by this banknote. Its large format, high face value, and extremely low print total make this a desirable type today. A fancy, binary serial number is seen on this handsome note.

**Starting Bid: \$1,000**



28227 **Fiji** Reserve Bank of Fiji 2000 Dollars 2000 Pick 103s Commemorative Specimen **PMG Gem Uncirculated 66 EPQ.**

Stunning engravings are seen on both sides of this high denomination and rare Specimen. This banknote's purpose is eloquently stated at front: "Commemorating the Year 2000 Where the Millennium Begins". Fiji is the first country to see each new day, new year, and new millennium. Typical Thomas de la Rue Specimen indicators are seen on both sides of this spectacular type.

**Starting Bid: \$500**



## Finest Graded 500 Markkaa from 1918



**28228 Finland** Finlands Bank 500 Markkaa 1909 (ND 1918) Pick 23 **PMG Superb Gem Unc 67 EPQ.**

This incredible, rare, large format banknote, issued near the end of World War I, is scarce in any grade. However, at the time of cataloging, this note is tied with one other atop the *PMG Population Report*, with none finer. In fact, only ten notes graded Gem Uncirculated or better. This century-old banknote is underrated at present. A fantastic, top-graded example, this offering is worthy of serious consideration.

**Starting Bid: \$450**



**28230 France** Banque de France 1000 Francs 1.2.1890 Pick 67b **PMG Choice Very Fine 35.**

The high denomination and associated buying power of this banknote forced its redemption into gold coinage a century ago, leaving extant examples few and far between. At the time of cataloging, only nine examples have been graded by PMG, and few examples have been offered publicly. Pinholes and some minor tears are seen, both of which are commonplace on such a large banknote that was printed on thin paper. A rare type, most pretty, and desirable.

**Starting Bid: \$900**



**28229 France** Banque de France 5 Francs 1873 Pick 60 **PMG About Uncirculated 50.**

A pleasing 19th century emission, this type is seldom seen in About Uncirculated grade. Pastel blue inking remains clear despite the time that has passed since issuance. Typical pinholes do not detract from the overall appearance. Examples are rare in any grade and desirable.

**Starting Bid: \$500**

## High Grade 5000 Francs from 1938



## 28231 France Banque de France 5000 Francs 1918 (ND 1938) Pick 76 PCGS About UNC 50 Details.

Ticking all the boxes in terms of desirability: large size, high face value, stunning designs, rarity, and high grade, this offering is sure to please. At the time of cataloging, no finer graded example has been sold in a major public auction in the past decade. A few rusty pinholes and minor margin tears do little to diminish the stunning appearance of this grand banknote. Certainly among the finest extant, this piece is a worthy upgrade to even the best collection. The high face value and limited print totals ensured that very few examples survived to be enjoyed today.

Starting Bid: \$3,000



## 28232 France Banque de France 10,000 Francs 4.11.1954 Pick 132d PCGS Choice UNC 63.

Incredible, beautiful paper and colors are seen on this large format banknote, which happens to be the highest denomination of the series. The buying power of this denomination forced the vast majority of these notes into redemption decades ago, leaving a scant few to be enjoyed today. A simply beautiful banknote.

Starting Bid: \$600



## 28233 France Banque de France 500 Francs 6.2.1958 Pick 133b PCGS Superb Gem UNC 68 PPQ.

At the time of cataloging, no finer graded example has been offered publicly, and no grade above 67 EPQ exists in the *PMG Population Report*. This desirable Victor Hugo type is rare in the best of grades. Outstanding original paper is easily seen on this simply stunning banknote. It will be difficult to top this example. As such, very scarce.

Starting Bid: \$450





28234 **France** Banque de France 5 Nouveaux Francs on 500 Francs 12.2.1959 Pick 137b PCGS Currency Choice New 63PPQ.  
Problem-free, Uncirculated paper is seldom seen on this type. Natural French paper wave beautifies this smaller sized note, which had a short life span, as a provisional issue. PPQ status adds to the desirability of this popular banknote.  
**Starting Bid: \$400**



28235 **France** Banque de France 500 Nouveaux Francs 6.1.1966 Pick 145b PCGS Currency Choice About New 58PPQ.  
Stunning colors and design elements grace both sides of this high denomination banknote, which is quite rare today. No finer graded example has crossed the auction block according to detailed records, which makes this an important opportunity to acquire a top tier note.  
**Starting Bid: \$1,000**



28236 **French Antilles** Institut d'Emission des Départements d'Outre-Mer 5000 Francs on 5000 Francs ND (1961) Pick 3s Specimen PCGS Currency Gem New 66PPQ.

The first series of notes created for the overarching French Antilles was overprinted on existing banknotes, but with new margins. The previous issues for each specific colony featured the adjusted face value in the watermark area, but had only one country printed in the margins. These new types show a repeating type "Guadeloupe Guyane Martinique". This Specimen was for the highest denomination of the series, and it is quite rare in such a lofty grade. Small overprints and perforated cancellations are seen, which do not detract from the overall appearance. No Gem-quality Specimen have been offered in public auction in the past. We have not offered this type in any grade until now.

**Starting Bid: \$1,500**



28237 **French Antilles** Institut d'Emission des Départements d'Outre-Mer 50 Francs ND (1964) Pick 9b PMG Gem Uncirculated 66EPQ.

A simply stunning colonial issue, this note is highly desirable in the best of grades. Colorful motifs on both sides are accentuated by clean, crisp paper. Examples are rarely seen in Gem grade and eminently collectible as such.

**Starting Bid: \$500**



**28238 French Equatorial Africa** Institut d'Emission de l'Afrique Equatoriale Francaise et du Cameroun 50 Francs ND (1957) Pick 31 PMG Gem Uncirculated 66 EPQ.

Incredible, pack fresh originality is seen on this example, which rarely presents itself in such high grade. Clean margins, bright colors, and Uncirculated paper are all easily seen. Most pleasing, and popular, as French Colonial African banknotes are increasingly noticed by collectors. **Starting Bid: \$500**



**28239 French Guiana** Caisse Centrale de la France d'Outre-Mer 5 Nouveaux Francs on 500 Franc ND (1961) Pick 30 PMG Gem Uncirculated 65 EPQ.

Banknotes from "Guyane", as it is known in its native tongue are rare, as local banknotes ceased after 1961. French Antilles notes followed, then the French Franc, and now the Euro. This beautiful 500 Francs is from the final series of banknotes issued specifically for French Guiana. It is quite rare in pack fresh Uncirculated grade. We have only offered this type in Uncirculated grade once previously.

**Starting Bid: \$1,500**



**28240 French Guiana** Caisse Centrale de la France d'Outre-Mer 10 Nouveaux Francs on 1000 Francs ND (1961) Pick 31 PMG Very Fine 25.

This beautiful 10 New Francs note is the second highest denomination of the final series of banknotes prepared expressly for French Guiana. Shortly thereafter, French Antilles banknotes were issued for France's colonies in the Caribbean region, which included French Guiana. Issued notes from the final series are scarcer than Specimen, and are desirable as such. Seldom offered and stunning.

**Starting Bid: \$1,000**



**28241 French India** Banque de l'Indochine 10 Rupees / Roupies 4.11.1919 Pick 2b Jhun&Rez 13.3.2 PMG Very Fine 20.

All 1919 10 Roupies are scarce and seldom seen, as almost the entire issued stock was redeemed decades ago. Only a scant few exist today, and most often are seen with customary, thick overprinted cancellations. Typical pinholes and splits are mentioned for accuracy. A key note for colonial India and rare in any grade.

**Starting Bid: \$1,000**





**28242 French India** Banque de l'Indochine 10 Rupees / Roupies 4.11.1919 Pick 2b Jhunjhunwalla-Razack 13.3.2 **PCGS Currency Very Fine 20.**

Pondicherry issues are scarce across all eras, but generally, the older examples are even more challenging to find. This early type, printed in pastel blue hues, is seldom seen today. Customary thick black cancellations were applied to both sides. Otherwise, this example is problem-free and desirable.

**Starting Bid: \$1,000**



**28243 French India** Banque de l'Indochine 10 Rupees / Roupies 4.12.1919 Pick 2b Jhunjhunwalla-Razack 13.3.2 **PMG Choice Fine 15.**

All French India banknotes from the early 20th century are rare, as only a few examples are extant. Despite the heavy stamped cancellations on both sides, much detail is still visible. Minor splits are mentioned for accuracy. Pondichery was a small territory, so banknote production was limited. Infinitely more rare than British India notes from the era, examples are missing from many collections. We have only offered this type once previously. At the time of cataloging, only 13 examples are graded in the *PMG Population Report*. Worthy of serious consideration.

**Starting Bid: \$1,000**



**28244 French India** Banque de l'Indochine 1 Roupie / Rupee 8.9.1945 Pick 4ds Specimen **PCGS Currency Gem New 65PPQ.**

Terrific, original paper is seen on this handsome, small denomination Specimen. A perforated cancellation is seen, along with solid zero serial numbers. Rare in this grade and quite popular.

**Starting Bid: \$1,000**



**28245 French Oceania** Bons de Caisse 50 Centimes 7.4.1942 Pick 7 **PMG Choice About Unc 58 EPQ.**

Fantastic original condition is seen on this small change type. Only the briefest trace of circulation exists on this temporary World War II note. Most were not saved and high grade examples are rare.

**Starting Bid: \$450**



**28246 French West Africa** Banque de l'Afrique Occidentale 1000 Francs 14.12.1942 Pick 32s Specimen **PMG Gem Uncirculated 66 EPQ.**

World War II disrupted supply lines of all varieties of goods and services, including coins and banknotes. The Bank of France was unable to service the currency needs of its colonies, which turned to non-traditional suppliers. The American Banknote Company prepared this high denomination Specimen and subsequent issued banknotes. Red overprints, hole punched cancellations, and a variety of notations are seen. Completely original paper adds to the desirability. A seldom seen Specimen.

**Starting Bid: \$500**



**28247 French West Africa** Banque de l'Afrique Occidentale 1000 Francs 22.11.1953 Pick 42 **PMG Choice Uncirculated 64.**

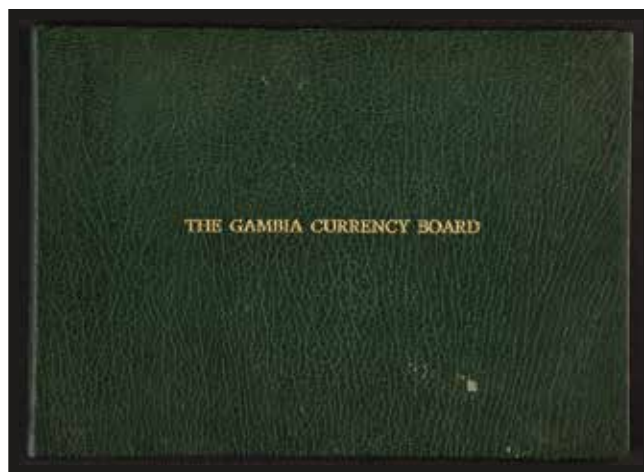
Beautifully inked on delicate paper, this large format, higher denomination type is rare in the best of grades. Only a few small holes detract from the overall appearance of this stunning banknote. The natural paper wave is clearly visible through the third party holder.

**Starting Bid: \$450**

**28248 French West Africa** Banque de l'Afrique Occidentale 1000 Francs 1945-54 Pick 42; 42s Issued Example and Specimen **PMG Very Fine 25; About Uncirculated 55.**

A large sized colonial pair, this set includes an issued example and Specimen for this variety. The Specimen is perforated cancelled. Neither of these types are generally available in problem-free condition. The eye appeal on both the issued note and Specimen are quite good for the assigned grade. (Total: 2 notes)

**Starting Bid: \$400**



**28249 Gambia** The Gambia Currency Board 10 Shillings; 1 Pound; 5 Pounds 5.10.1964 Pick 1a; 2a; 3a Matching Serial Number 16 Presentation Album **Crisp Uncirculated.**

After the West African Currency Board was dissolved, the newly independent countries in the region needed their own currency. Gambia formed a colonial-era Currency Board and issued three sterling notes, which would circulate from 1964 to 1970. This handsome presentation booklet in interesting, as it includes matching serial number 000016 banknotes, and a uniface back Proof for each, which allows for full viewing of all details. The notes and Proofs are mounted to cardstock pages. Scarce and desirable.

**Starting Bid: \$600**



**28250 Germany Federal Republic** Deutsche Bundesbank 1000 Deutsche Mark 2.1.1980 Pick 36b **PMG Gem Uncirculated 65 EPQ.**

A pleasing and desirable high denomination banknote, most examples of this type were redeemed in 1999 when Germany adopted the Euro. Large size and intricate engravings add to the desirability of this widely collected banknote.

**Starting Bid: \$500**





28251 **Great Britain** Pares's Leicestershire Banking Company, Limited 5 Pounds ND (ca. 1890s) Pick UNL Back Specimen **Crisp Uncirculated**. A surviving Waterlow & Sons back Specimen from this London banking company. The Pares's Leicestershire Banking Company Limited operated between 1800 and 1902 and opened 13 branches throughout that period. Well preserved with staining present on both the note and cardstock.  
**Starting Bid: \$350**



28252 **Greece** National Bank of Greece 500 Drachmai 13.10.1921 Pick 68s Specimen **PMG Choice Uncirculated 63 EPQ**. Simply stunning designs are seen on both sides of this beautiful, large format 500 Drachmai. Red overprints and hole punched cancellations do not detract from the overall eye appeal of this handsome Specimen. We have offered this type only once previously. Quite pretty, and scarce.  
**Starting Bid: \$500**



28253 **Greece** National Bank of Greece 1000 Drachmai 15.6.1921 Pick 69s Specimen **PMG Choice Uncirculated 63**. Incredible color schemes and detailed engravings adorn both sides of this handsome denomination from 1921. Specimen issued hole punched cancellations and red overprints are seen on both sides, neither of which diminishes the overall eye appeal of this splendid Specimen. Rare and desirable. The visual appeal is almost unmatched.  
**Starting Bid: \$750**



28254 **Greece** National Bank of Greece 100 Drachmai 1.3.1923 Pick 76s Specimen **PMG Choice Uncirculated 64 EPQ**. This will be the first time that we have offered this scarce ABNCo. Specimen from the 1923 issue. It is only one of four graded on the *PMG Population Report*. Cancelled with three punch holes. Very desirable, this offering is a chance not to be missed.  
**Starting Bid: \$1,000**

## Seldom Seen 500 Drachmai of 1923



28255 **Greece** National Bank of Greece 500 Drachmai 8.1.1923 Pick 77s Specimen **PMG Choice Uncirculated 64**.

This denomination is described as “Rare” as an issued banknote in the *Standard Catalog*, leaving Specimen as the more reasonable method to acquire this beautiful design. The back features a beautiful Greek Orthodox Basilica which is flanked by beautiful motifs. Typical red over-prints and hole punched cancellations are mentioned for accuracy. Only the third we have offered.

**Starting Bid: \$1,500**



28256 **Greece** National Bank of Greece 1000 Drachmai 4.4.1923 Pick 79s Specimen **PMG Choice Uncirculated 64**.

Beautiful engravings are seen on both sides of this large format Specimen. Scenes of antiquity are most pleasing, especially on the back. Red over-prints and hole punched cancellations are evidence of the commonplace practice at the time. This is only the third example we have offered. “Good Embossing” is mentioned on the back of the third party holder.

**Starting Bid: \$1,000**



28257 **Guadeloupe** Banque de la Guadeloupe 1000 Francs ND (1942) Pick 26a **PCGS Currency Apparent About New 53**.

This impressive, iconic Caribbean banknote is seldom seen in such a high grade. Minor stains, an annotation, and a center fold are seen on this grandly sized type issued during World War II. One of the finest examples extant and eminently collectible as such.

**Starting Bid: \$600**



28258 **Guadeloupe** Caisse Centrale de la France d'Outre-Mer 1000 Francs ND (1947-49) Pick 37a **PMG About Uncirculated 53**.

Only brief circulation is seen on this stunning Caribbean issue, which was first issued in 1947. This design was used across many French colonies, but even so, extant examples are rare, especially in this grade. A minor paper pull is mentioned for accuracy. The eye appeal of this banknote is virtually without match.

**Starting Bid: \$500**





28259 Guatemala Banco Central de Guatemala 1 Quetzal 21.4.1927 Pick 6 PMG Choice Fine 15.

All banknotes from the first Central Bank series, featuring General J. Maria Orellana, are quite rare today and very much in demand. Pleasing, circulated grade is on display on both sides of this pretty note. Despite this being the initial denomination of this early series, it is still seldom seen and worthy of consideration.

Starting Bid: \$750



28261 Guatemala Banco Central de Guatemala 2 Quetzales 4.2.1942 Pick 15a PMG Choice Extremely Fine 45.

This bright example was issued two years before the Guatemalan Revolution, which saw the end of Banco Central de Guatemala, and the birth of Banco de Guatemala. Higher grades are very difficult for this popular type featuring the quetzal bird on the face.

Starting Bid: \$400



28260 Guatemala Banco Central de Guatemala 1 Quetzal 17.3.1934 Pick 11a PMG Very Fine 25.

The portrait series from the 1920s and 1930s infrequently appears in the marketplace and as such has become quite desirable in any and all grades. Bright colors and strong paper are seen on this initial denomination. A few pinholes and mount remnants are noted on this otherwise original example. Do not miss this opportunity, as we have not offered this type before.

Starting Bid: \$500



28262 Guatemala Banco Agrícola Hipotecario 100 Pesos 31.8.1915 Pick S105b PMG Very Fine 25.

This beautiful, large format Waterlow & Sons type is the highest denomination of the series. Printed signatures are seen on this problem-free example. We have not offered this rare type in the past. Guatemala banknotes are increasingly popular. The early emissions have always been scarce.

Starting Bid: \$500



28263 **Guatemala** Banco de Occidente en Quezaltenango 100 Pesos 2.11.1921 Pick S183a PMG Choice Fine 15.

This rare, highest denomination type is missing from many relevant collections. Pretty Waterlow & Sons engravings are seen on both sides of this handsome banknote. At the time of cataloging, only two examples have been graded in the *PMG Population Report*. Minor mount remnants are mentioned for accuracy. We have not offered this date in the past.

Starting Bid: \$500



28264 **Guernsey** States of Guernsey 10 Pounds ND (1975-80) Pick 47 PMG Superb Gem Unc 67 EPQ.

As arguably Guernsey's most attractively designed banknote, this type is extremely popular, especially in the best grades. Excellent centering, original embossing, uncirculated paper, and deep colors are all easily seen through the third party holder. At the time of cataloging, Superb Gem Unc 67 EPQ is the finest grade in the *PMG Population Report*. A stunning banknote.

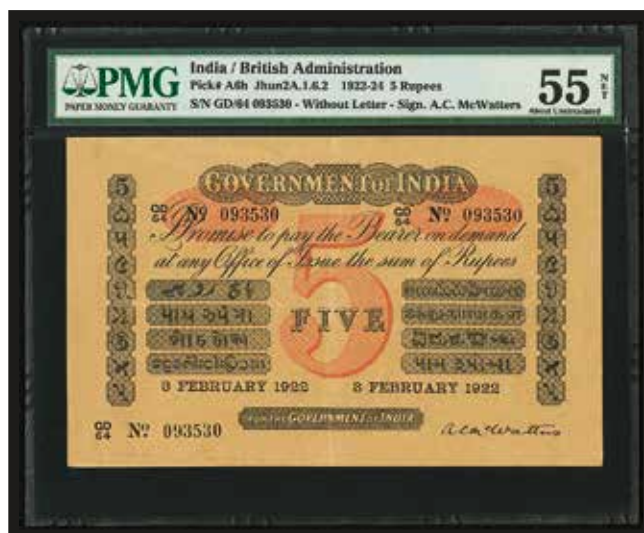
Starting Bid: \$500



28265 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 18.11.1941 Pick 55c KNB35a-e PMG About Uncirculated 55.

Only minimal traces of circulation are seen on this beautiful Waterlow & Sons banknote. Intricate details and artistic engraving endear this type to collectors worldwide. Only seldom does this note present itself in choice condition.

Starting Bid: \$450



28266 **India** Government of India 5 Rupees 3.2.1922 Pick A6h Jhunjunwalla-Razack 2A.1.6.2 PMG About Uncirculated 55 Net.

Unusually excellent paper crispness is seen on this uniface type. Uniform toning is seen on both sides, which barely distracts from the overall appearance. A spindle hole at issue is mentioned for accuracy. This example features a later date and the signature of A.C. McWatters.

Starting Bid: \$500





28267 **India** Government of India 5 Rupees 3.2.1922 Pick A6h Jhunjunwalla-Razack 2A.1.6.2 PMG **Very Fine 30**.

The signature of A.C. McWatters is seen on this late date for the uniface type. A comment-free third party holder adds to the desirability of this seldom seen variation.

Starting Bid: \$400



28268 **India** Government of India, Calcutta 10 Rupees 15.8.1906 Pick A9b Jhunjunwalla-Razack 2A.2.2A.2 PMG **Choice Fine 15 Net**.

The black and green uniface 10 Rupees of the early 1900s is quite a scarce type. In fact, this is only the second Calcutta example that we have offered. Repairs and annotations are seen on this otherwise desirable type. Rare and collectible.

Starting Bid: \$750



28269 **India** Government of India, Bombay 10 Rupees 13.12.1912 Pick A10b Jhunjunwalla-Razack 2A.2.3B.2 PMG **Very Fine 25**.

Government notes with this signature of H.F. Howard are scarce and seldom seen today. Code letter "B" at front indicates that this note was issued through Bombay. The curved corner at top right is typical. Some edge roughness and toned paper are mentioned for accuracy. A scarce type, less frequently seen than subsequent issues.

Starting Bid: \$450



28270 **India** Government of India 10 Rupees 16.8.1920 Pick A10k Jhunjunwalla-Razack 2A.2.4.1 PMG **Very Fine 25**.

Excellent, original paper is seen on this large format type. A few notations at back and a round corner are commonplace for this series. This example features a later date for the series.

Starting Bid: \$450



28271 **India** Government of India 10 Rupees 2.1.1919 Pick A10k Jhunjunwalla-Razack 2A.2.4.1 PMG **Very Fine 25**.

This large format, uniface 10 Rupees is one of the final types issued before the portrait series was unveiled. Only typical circulation is seen along with some notations and pinholes. Rare in any grade.

Starting Bid: \$450



28272 **India** Government of India 10 Rupees 18.10.1919 Pick A10v Jhunjhunwalla-Razack 2A.2.4.1 PMG Choice Very Fine 35.

The large format 10 Rupee uniface notes from this era are scarce in Choice Very Fine grade. Only typical notations and spindle holes are seen in addition to light circulation. Better than typically seen and scarce.

Starting Bid: \$450

### High Grade 1916 Bombay Issue



28273 **India** Government of India, Bombay 100 Rupees 9.5.1916 Pick A17b Jhunjhunwalla-Razack 2A.5.2D2 PCGS Choice VF 35.

Unusually high grade is fully earned by this large format, high denomination type, issued through Bombay. Clean, strong paper is seen through the third party holder. Inking on the front is bright and fresh despite the century of time that has passed. This example is finest we have offered and surely one of the best extant. Desirable, and rare in this elite grade.

Starting Bid: \$2,500





28274 **India** Government of India, Bombay 100 Rupees 7.8.1918 Pick A17c Jhunhunwalla-Razack 2A.5.2D.3 PMG Very Fine 25 Net.

Uniface, high denomination notes are scarce in any and all grades. This example faces up quite well for its assigned technical grade. PMG mentions restoration on the back of the third party holder, which was tastefully executed to ensure that this example retains good body and can be enjoyed for centuries to come. Issued through Bombay and seen with the signature of A.C. McWatters at front bottom.

Starting Bid: \$1,000



28275 **India** Government of India, Bombay 100 Rupees 15.6.1920 Pick A17d Jhunhunwalla-Razack 2A.5.2D.4 PMG Choice Very Fine 35 Net.

Uniface Government of India notes are increasingly popular among collectors worldwide. This example is the perfect type note for the series. It was issued through Bombay. All details are bright and clean atop lightly circulated paper. Repairs were executed tastefully. Scarce in this grade.

Starting Bid: \$750

### Rare Madras 100 Rupees & The First to be Offered in Public Auction



28276 **India** Government of India, Madras 100 Rupees 16.2.1925 Pick A17y Jhunhunwalla-Razack 2A.5.2E.3 PMG Choice Very Fine 35.

While Madras city-of-origin examples are occasionally seen for Reserve Bank of India banknotes, older Government of India types are an entirely different story. At the time of cataloging, only six examples issued through Madras, across all dates from 1919 to 1925, are graded in the PMG Population Report. Additionally, there are no public auction results for this variety. Minor repairs and a few spindle holes are seen on this otherwise exemplary note. Mild circulation and good colors are easily seen. Of the six notes graded by PMG, this example is the single finest. Do not miss this opportunity to acquire a seriously rare uniface 100 Rupees, in top grade, issued through Madras.

Starting Bid: \$3,000



**28277 India** Government of India 1 Rupee 1917 Pick 1e Jhun3.1.2A Two Consecutive Examples PMG Choice Uncirculated 64 (2).

This initial paper denomination was required to aid smaller transactions. It circulated side by side silver coinage. The two notes in this lot have consecutive serial numbers, which is an added bonus. Uncirculated, original paper is seen, which includes the extra selvage at the left margin. This type has many varieties, and seen here is the signature of A.C. McWatters and a "star in box" watermark. (Total: 2 notes)

**Starting Bid: \$1,000**



**28279 India** Government of India 1 Rupee 1917 Pick 1e Jhun3.1.2A Two Consecutive Examples PMG About Uncirculated 53; Choice Uncirculated 63.

A popular type featuring King George V, this offering is presented as a consecutive pair. Only the slightest circulation is discernable, with colors that remain bright after a century since issuance. An always desirable type that is made more attractive by being a consecutive duo. Booklet selvage is mentioned for accuracy. (Total: 2 notes)

**Starting Bid: \$750**



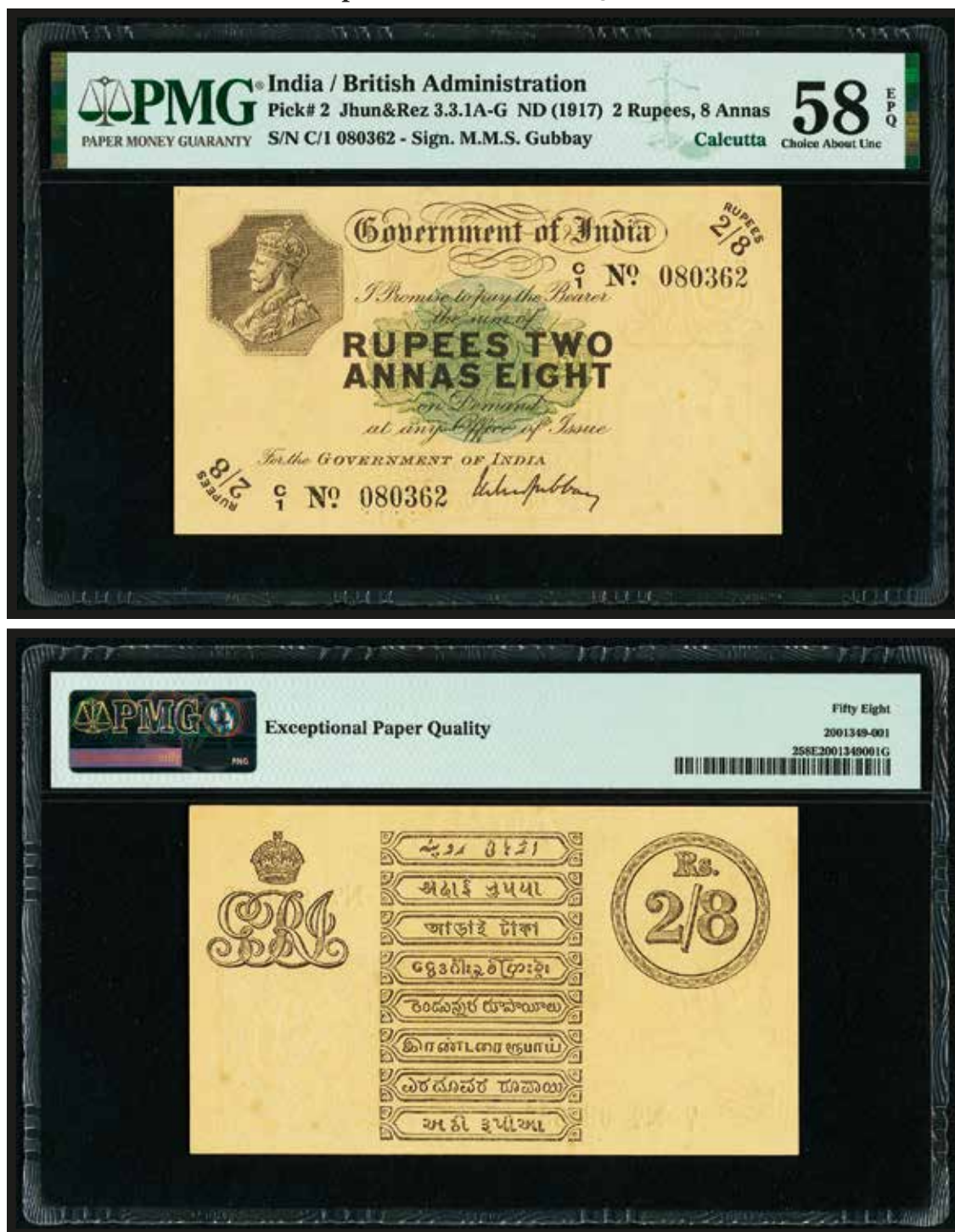
**28278 India** Government of India 1 Rupee 1917 Pick 1e Jhun3.1.2A PMG Uncirculated 61.

Uncirculated paper and strong inking is seen on this initial denomination of the King George V series. This example features the Y prefix and signature of A.C. McWatters. The edges have been trimmed, and the spindle hole at issue is mentioned for accuracy.

**Starting Bid: \$500**



## 2 Rupees 8 Annas with EPQ Status



28280 India Government of India, Calcutta 2 Rupees / 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1c PMG Choice About Unc 58 EPQ. Incredible originality is seen on this seemingly odd denomination, sandwiched between the 1 and 5 Rupees. Only the briefest trace of circulation is seen atop otherwise outstanding, original paper. Issuance was limited for the denomination. The prefix C is the key for identifying this type's origin. Prefix C is seen, which indicates this note was issued through Calcutta. A key note for India and worthy of consideration, as high grade examples are very scarce. Starting Bid: \$5,000



28281 **India** Government of India 5 Rupees ND (1917-30) Pick 4a Jhunjhunwalla-Razack 3.4.1A **PCGS Currency About New 53**. Only trace circulation is visible on this handsome type. The signature of Howard Denning at front indicates that this note was issued around 1925. Much better than typically seen and rare as such. Spindle hole at left as typical.

**Starting Bid: \$450**



28282 **India** Government of India 5 Rupees ND (1925-41) Pick 4b Jhunjhunwalla-Razack 3.4.1B **PMG Choice About Unc 58 Net**. Only the briefest trace of circulation is seen on this desirable note. The signature of J.B. Taylor at front indicates that this note was issued in the mid-1930s. The paper quality seen here is much better than typically seen, which adds to the eye appeal of this pretty note. Spindle holes at issue and stains.

**Starting Bid: \$750**



28283 **India** Government of India 5 Rupees ND (1917-30) Pick 4b Jhunjhunwalla-Razack 3.4.1B Three Consecutive Examples **PMG Choice Very Fine 35 (2); Very Fine 30**.

Three desirable, lightly circulated 5 Rupees are offered, featuring consecutive serial numbers. These notes have remained together for almost a century. Although the standard catalog attributes this type to a date range of 1917 to 1930, evidence suggests that they were issued around 1925. These notes have a few minor features to mention: minor rust, paper pulls / ink / spindle holes, and spindle holes. Nevertheless rare as a consecutive trio. (Total: 3 notes)

**Starting Bid: \$625**





28284 **India** Government of India 10 Rupees ND (1917-30) Pick 7b Jhunjhunwalla-Razack 3.7.2 **PMG Choice Uncirculated 64.**

Desirable and rarely seen Uncirculated paper is found on this bright blue denomination. The signature of J.B. Taylor seen on this example dates the note to sometime in the early 1930s. A minor paper pull and spindle holes at issue are mentioned for accuracy. Otherwise choice and as such, very scarce.

**Starting Bid: \$500**

28285 **India** Government of India 10 Rupees ND (1917-30) Pick 7b Jhunjhunwalla-Razack 3.7.2 Three Consecutive Examples **PMG About Uncirculated 53; About Uncirculated 53 EPQ; About Uncirculated 55 EPQ.**

An array of blue, gray and purple inks create excellent eye appeal for this issue. The second J.B. Taylor signature along with the profile watermark and portrait of George V are present. The grading company mentions the normal spindle hole at issue for these three consecutive examples. (Total: 3 notes)

**Starting Bid: \$1,000**

### Rarely Seen 50 Rupees from King George V Series



28286 **India** Government of India, Bombay 50 Rupees ND (1930) Pick 9b Jhunjhunwalla-Razack 3.9.2A **PMG Choice Very Fine 35 Net.**

The 50 Rupees denomination is rare in any grade as issuance was more limited than the 10 and 100 Rupees. The Bombay city-of-origin stamp is seen on the front bottom of the note. Lightly circulated, but lightly stained paper is seen. The overall eye appeal is still quite good nevertheless. The watermarked security feature at bottom is still visible, confirming originality. A rare type, and the first we have offered.

**Starting Bid: \$4,000**



**28287 India** Government of India, Bombay 100 Rupees ND (1917-30) Pick 10e Jhunhunwalla-Razack 3.10.3A **PMG Choice Very Fine 35 Net.** Beautiful pastel colors grace both sides of this large format, high denomination type. Bombay city of issue and a portrait of King George V are present on the front. Ink stamps, which are typical, are found on both sides. Restoration to the paper is also mentioned. A rare type and quite popular.

**Starting Bid: \$750**



**28289 India** Reserve Bank of India, Calcutta 100 Rupees ND (1927-37) Pick 10j1 Jhunhunwalla-Razack 3.10.2D **PMG Very Fine 20 Net.**

A wholesome example of this scarce King George V type. Although the *Standard Catalog* and PMG mention that this note is from the era of 1917 to 1930, it was in fact not released until 1927, and circulated until at least 1937. Nevertheless, this large format type is rare in any grade, and widely sought after as such. A paper pull and foreign substance are noted.

**Starting Bid: \$500**



**28288 India** Government of India, Calcutta 100 Rupees ND (1917-30) Pick 10h Jhunhunwalla-Razack 3.10.3B **PMG Choice Very Fine 35.**

Although the PMG label and *Standard Catalog* attribute this design to the period between 1917 and 1930, it was certainly not issued until 1927. This lightly circulated example's city of origin is Calcutta. Staple holes at issue and an annotation are mentioned for accuracy. A handsome King George V note and scarce.

**Starting Bid: \$750**



**28290 India** Government of India 5 Rupees ND (1928-35) Pick 15b Jhunhunwalla-Razack 3.5.2 **PMG Choice About Unc 58 EPQ.**

Only the faintest trace of circulation is seen on this stunning 5 Rupees. The signature of J.W. Kelly appears at front. Very rare in this elite grade, this most pleasing note is worthy of serious consideration. Staple holes at issue.

**Starting Bid: \$600**





28291 **India** Reserve Bank of India 2 Rupees ND (1943) Pick 17c Jhun4.2.3 PMG Choice Uncirculated 64.

Red serial numbers are seen on this 2 Rupees, which was among the last issued types during the British Colonial period. PMG mentions staple holes at issue, but also "Great Embossing". A rare type, seldom seen in Uncirculated grade.

Starting Bid: \$750



28292 **India** Reserve Bank of India, Bombay 100 Rupees ND (1944) Pick 20c Jhun4.7.3A-B PMG Very Fine 30.

Front-facing watermark portraits of King George VI replaced profile portraits briefly during World War II, and are scarce today. Minor restoration, which includes closed pinholes is mentioned for accuracy, along with some faint blue ink at back. Scarce.

Starting Bid: \$450



28293 **India** Reserve Bank of India 100 Rupees ND (1943) Pick 20c Jhun4.7.3B Two Consecutive Examples PMG Choice About Unc 58 (2).

Incredible, high grade paper is seen on this pleasing consecutive pair. Staple holes and spindle holes, and a bit of as-made ink are seen, but otherwise, the presentation is top notch. Simply beautiful in state. (Total: 2 notes)

Starting Bid: \$750



**28294 India Reserve Bank of India 100 Rupees ND (1943) Pick 20e Jhun4.7.2B Two Consecutive Examples PMG About Uncirculated 53; About Uncirculated 55.**

A delightful consecutive pair featuring King George VI on the face, these notes feature Calcutta as the city of issuance. Scarce in About Uncirculated condition, especially as a consecutive pair. The usual staple and spindle holes are mentioned by PMG for accuracy. (Total: 2 notes)

**Starting Bid: \$500**



**28295 India Reserve Bank of India, Cawnpore 100 Rupees ND (1937) Pick 20g Jhun4.7.1C PMG Choice Very Fine 35.**

Cawnpore-issued 100 Rupees are scarce and desirable, as print totals were smaller than those released through larger cities. Only mild circulation is seen, along with customary spindle and staple holes.

**Starting Bid: \$450**



**28296 India Reserve Bank of India, Lahore 100 Rupees ND (1941-1944) Pick 20i Jhun4.7.3F PMG Very Fine 25.**

This rare Lahore, Pakistan issue is seen with a front-facing portrait watermark. Although the third party holder indicates this type was issued in 1944, there is a 1941 dated ink stamp on this note, which could indicate that this unusual variety was issued during the onset of World War II. This is only the third example we have offered of this rare type. Staple holes and spindle holes at issue are seen, along with ink stamps which help date this type. Rare and interesting, with an unusual watermark design.

**Starting Bid: \$1,000**





**28297 India Reserve Bank of India 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B PMG Very Fine 25.**

A moderately circulated example of this scarce oversized high denomination note, this example retains excellent color for the grade. A few tears, annotations, and small holes have been cited by PMG.

**Starting Bid: \$1,000**



**28298 India Reserve Bank of India 5 Rupees ND (1943) Pick 23a Jhunjhunwalla-Razack 4.4.1 Three Consecutive Examples PMG Gem Uncirculated 66 EPQ (3).**

Fantastic, Gem Uncirculated paper is seen on this consecutive trio. This front facing green 5 Rupees became the template for the Republic of India's subsequent issues through the 1960s. This is the final Royal Portrait design for British India, and has proved challenging to find in the best of grades. Staple hole at issue are mentioned for accuracy. (Total: 3 notes)

**Starting Bid: \$1,000**



**28299 India Reserve Bank of India 5 Rupees ND (1943) Pick 23b Jhun4.4.2 PMG Choice Uncirculated 64 EPQ.**

Pack fresh originality is seen on this rare note, which features a red serial number. Most likely, this was the final note issued during the British Colonial period in India. Underrated and quite scarce. Staple holes at issue.

**Starting Bid: \$450**

### Gem Grade 1 Rupee with Red Serial Number



**28300 India Government of India 1 Rupee 1940 Pick 25b Jhun4.1.1D PMG Gem Uncirculated 66 EPQ.**

Pack fresh originality is seen on this rare, red-serial number 1 Rupee. Gem quality examples are few and far between. At the time of cataloging, this example is tied atop the *PMG Population Report*. Currently, eight examples grade Choice Uncirculated and only two grade Gem Uncirculated. An important opportunity to acquire a rare type in top grade.

**Starting Bid: \$1,500**



**28301 India Reserve Bank of India 100 Rupees ND (1950) Pick 41a Jhun4.1.1D PMG Choice Uncirculated 63 (2).**

No finer graded examples of this 1950 100 Rupees have been sold in public auction since detailed records have been kept. In fact, there are no examples grading finer than Choice Uncirculated in the *PMG Population Report* at the time of cataloging. Only the smallest trace of rust at the customary staple holes is seen on each note. These fantastic originals are worthy of consideration, as Uncirculated examples are few and far between. (Total: 2 notes)

**Starting Bid: \$900**





**28302 India Reserve Bank of India, Bombay 1000 Rupees ND (1954-57) Pick 46a Jhunjunwalla-Razack 6.9.1A PMG Very Fine 25 Net.**

The always desirable, large sized 1000 Rupees is available in a plethora of varieties. The banknote offered here was issued through Bombay, and features the signature of Bengal Rama Rau. A/0 is the first prefix for the type. Typical staple holes at issue are accompanied by associated rust, pinholes, notations, and ink stamps. Nevertheless pleasing, collectible, and scarce today.

**Starting Bid: \$450**



**28304 India Reserve Bank of India, Bombay 1000 Rupees ND (1962-67) Pick 47f Jhunjunwalla-Razack 6.9.3.1 PMG Choice Very Fine 35 Net.**

The signature of Paresh Chandra Bhattacharyya is seen on this high denomination type. Bombay city of issue and the A/1 prefix help identify this specific variety. We have not offered this type in the past and at the time of cataloging, only three examples of this type have been sold in public auction, all of which were years ago; 2013, 2014, and 2016. An important opportunity. Restoration and ink stamps are mentioned for accuracy.

**Starting Bid: \$600**

### Finest Graded Calcutta 1000 Rupees, Bengal Rama Rau Signature



**28303 India Reserve Bank of India, Calcutta 1000 Rupees ND (1954-57) Pick 46b Jhunjunwalla-Razack 6.9.1B PMG About Uncirculated 50 Net.**

Although issued after the British Colonial era ended, this rare, high denomination note shares many characteristics of the King George VI portrait notes. At front, "CALCUTTA" city of issue code appears. At back are a plethora of hand stamp cancellations. This denomination had enormous buying power, which is why so few are seen today. At the time of cataloging, this example is tied atop the *PMG Population Report*. Only brief circulation is seen, which includes some holes and internal splits. The signature of Rama Rau is featured on this note. A rare and desirable type.

**Starting Bid: \$1,500**



**28305 India Reserve Bank of India, Bombay 1000 Rupees ND (1975-77) Pick 65b Jhunjunwalla-Razack 6.9.4.2 PMG Choice Uncirculated 64.**

Uniquely Indian designs adorn both sides of this popular, large format banknote. Uncirculated paper adds desirability. Staple holes at issue are mentioned for accuracy.

**Starting Bid: \$450**



**28306 India** Reserve Bank of India 2 Rupees ND (1976) Pick 79s Jhunjhunwalla-Razack 6.2.10.-11.3 Specimen **PMG Choice Uncirculated 64**.

Specimen of this small denomination are surprisingly rare, as this is only the second we have offered. A red overprint and solid zero serial numbers are seen. Underrated, this type is still an important Specimen in the series.

**Starting Bid: \$1,500**



**28307 India** Government of India 1 Rupee 2015 Pick 108s Specimen **PMG Choice Uncirculated 64 EPQ**.

Specimen of this initial denomination, issued by the Government of India, are surprisingly scarce. Only two examples have sold in a major auction. This is the first we have offered. A solid zero serial number and red overprint are seen.

**Starting Bid: \$450**

## Superb Gem Uncirculated Persian Gulf Issue



**28308 India** Reserve Bank, Persian Gulf Issue 1 Rupee ND (1957) Pick R1 Jhunjhunwalla-Razack 6.12.1.1 **PMG Superb Gem Unc 67 EPQ**.

The technical qualities of this initial denomination are simply outstanding. The original paper quality, centering, and color schemes all earn this note every point of its PMG grade. Customary staple holes are issue are mentioned for accuracy. At the time of cataloging, there are no finer graded examples in the *PMG Population Report*. Rare in anything close to this grade and desirable.

**Starting Bid: \$750**



**28309 India** Reserve Bank, Persian Gulf Issue 1 Rupee ND 1959 (ca. 1950s-60s) Pick R1 Jhunjhunwalla-Razack 12.1.1.2 **PMG Gem Uncirculated 65 EPQ**.

This initial denomination was issued in the Persian Gulf states of Bahrain, Kuwait, Muscat & Oman, Qatar, and the United Arab Emirates beginning in 1959. Pack fresh originality is easily visible through the third party holder. Desirable and rarely seen in this elite grade. Customary, as-made staple holes are mentioned for accuracy.

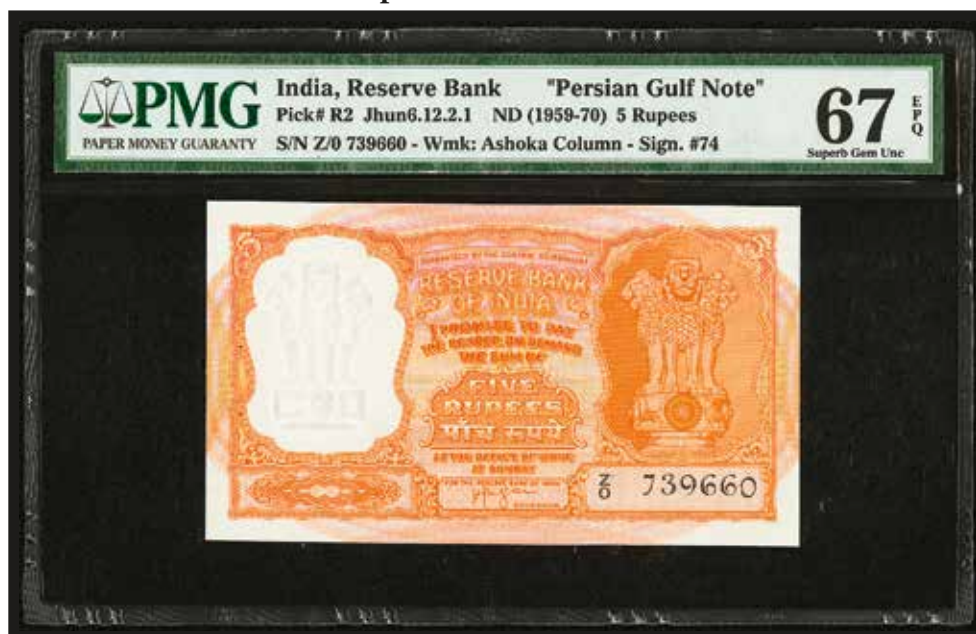
**Starting Bid: \$450**





28310 **India** Reserve Bank, Persian Gulf Issue 1 Rupees ND (1957) Pick R1 Jhunhunwalla-Razack 6.12.1.1 **PMG Gem Uncirculated 65 EPQ**. Incredibly bright colors and blast white margins are seen on this red 1 Rupee, which was issued in the Persian Gulf states leading up to their political independences. A simply outstanding example, its color schemes are top notch. Customary, as-made staple holes are mentioned for accuracy.  
**Starting Bid: \$450**

### Finest Graded 5 Rupees Issued in the Persian Gulf States



28311 **India** Reserve Bank, Persian Gulf Issue 5 Rupees ND (1959-70) Pick R2 Jhunhunwalla-Razack 6.12.2.1 **PMG Superb Gem Unc 67 EPQ**. Incredible, superior technical features glisten on both sides of this rare 5 Rupees. The first prefix is seen, accompanied by perfect paper, even margins, and bold inking. Customary staple holes at issue are mentioned for accuracy. At the time of cataloging, no finer graded example exists in the *PMG Population Report*. The design elements are identical to that of regular Reserve Bank of India issues, but the color schemes were changed and the prefix begins with "Z". A top quality example of a rare banknote, worthy of serious consideration.  
**Starting Bid: \$3,000**



28312 **India** Reserve Bank, Persian Gulf Issue 10 Rupees ND (1959-70) Pick R3 Jhunhunwalla-Razack 6.12.3.1 **PMG Choice Uncirculated 64**. Persian Gulf issued banknotes circulated in Bahrain, Kuwait, Muscat & Oman, Qatar, and the United Arab Emirates. Rarely are they encountered in Uncirculated grade, which adds desirability to these scarce types. The designs are exactly the same as those which circulated in India, but the color schemes and prefixes were changed. Staple holes at issue are mentioned for accuracy.  
**Starting Bid: \$1,000**



28314 **Iran** Kingdom of Persia, Imperial Bank, Tehran 1 Toman 1.6.1923 Pick 1b **PMG Very Fine 20 Net**. All details and design elements are clearly visible on this rare Toman from 1923. This note was at one point severed and has been reattached. Remarkably, the note looks quite good for its technical grade. Rare in any grade and desirable.  
**Starting Bid: \$1,000**

### High Grade 2 Tomans



28313 **Iran** Kingdom of Persia, Imperial Bank 1 Toman 28.5.1908 Pick 1a **PMG Choice Fine 15**. Unusually good, original paper increases the appeal of this circulated 1 Toman. So often, these early Persian types have sustained damage and are in need of repairs. All details are visible on this pleasing, problem-free example which presents better than most. Rare and desirable.  
**Starting Bid: \$750**



28315 **Iran** Kingdom of Persia, Imperial Bank 2 Tomans ND (1890-1923) Pick 2 **PMG About Uncirculated 53 Net**. Today we are offering an unusually high grade issued 2 Tomans. It features the B/C prefix, indicating it was issued in or around 1908. As one of the earlier issues, it lacks the payable location overprint, and the serial numbers are in red, not black. The distinctly different serial numbering would lead Persian specialists to seek after this as a different type than the latter issues. Third party grading company mentions reconstruction which does not seem to detract from the overall eye appeal.  
**Starting Bid: \$1,250**





28316 Iran Kingdom of Persia, Imperial Bank 5 Tomans 1890-1923 Pick 3s Specimen **PMG Choice Uncirculated 64**.

Any issued banknote or Specimen from the Imperial Bank of Persia is a treasure today. The large format 5 Tomans denomination is especially pretty in Specimen form, as all details are clearly visible. A carefully placed perforated cancellation is seen on this otherwise terrific original. Printer's annotations and mounting remnants are mentioned for accuracy, which were commonplace at the time. Serial number ranges and solid zero serial numbers are seen on the back.

Starting Bid: \$1,500



28318 Iran Kingdom of Persia, Imperial Bank 5 Tomans ND (1924-32) Pick 13cts Color Trial Specimen **PMG Choice Uncirculated 63**.

This splendid, deeply inked Color Trial Specimen is rarely seen in this format. Created by Waterlow & Sons as part of their presentation booklet, in an effort to procure clients. Red overprints and hole punched cancellations are seen on this example. Previous mounting is noted.

Starting Bid: \$1,500



28317 Iran Kingdom of Persia, Imperial Bank 1 Toman ND (1924-32) Pick 11cts Color Trial Specimen **PMG Choice Uncirculated 63**.

This splendid, deeply inked Color Trial Specimen is rarely seen in this format. Created by Waterlow & Sons as part of their presentation booklet in an effort to procure clients. Red overprints and hole punched cancellations are seen on this scarce Color Trial Specimen. Previous mounting is noted.

Starting Bid: \$1,250



28319 Iran Kingdom of Persia, Imperial Bank 10 Tomans ND (1924-32) Pick 14cts Color Trial Specimen **PMG Choice Uncirculated 63**.

A simply beautiful creation, prepared as part of a marketing booklet shown to prospective clients. The color schemes and paper quality are outstanding. Red overprints and hole punched cancellations are seen on this handsome and rare type. Previous mounting is mentioned.

Starting Bid: \$1,750

28320 Iran Bank Melli 5; 10; 10; 20 Rials ND (1933); ND (1934) (3) Pick 24ap1; 25ap1; 25bpp1; 26bpp1 Four Front Progressive Proofs **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 63; Gem Uncirculated 65 EPQ (2)**.

A pleasing and interesting lot of matted front Proofs, lacking colors and finishing touches. Of importance, there are subtle variations to the signatures in this lot, with one of the 10 Rials including a German signature at front. A scarce quartet and desirable as progressive Proofs. Each has a wide top margin with typed bank details. (Total: 4 notes)

Starting Bid: \$500

## Color Trial French Series 100 Rials



28321 Iran Bank Melli 100 Rials ND (1937) / AH1316 Pick 35Bcts Color Trial Specimen PMG Choice About Unc 58.

The three highest denominations of the French series were prepared with a forward-facing portrait of the Shah, but all three remained unissued. This rare Color Trial Specimen was prepared in red, in lieu of blue, and is quite scarce in any and all varieties. Two printer notations are seen, as well as solid zero serial numbers, and a perforated cancellation. Prepared by Thomas de la Rue, this is a very handsome prototype, and due to its rarity, it is also missing from many fine collections.

Starting Bid: \$4,000



28322 Iran Bank Melli 100 Rials ND (1937) / AH1316 Pick 36as Specimen PMG Choice About Unc 58 EPQ.

While not rare as an issued note, this French Text on Back 100 Rials example is very rare as a Specimen. This offering is a nice one with vivid ink colors and only minor traces of handling. Perforated cancelled.

Starting Bid: \$400



28323 Iran Bank Melli 500 Rials ND (1937) Pick 36Bfp Face Proof PMG Choice Uncirculated 64.

A series of unadopted designs were printed in Specimen and Proof form in 1937 and 1938, including this design. The Thomas De La Rue products are incredible works of art, balancing color and design elements that harken to the natural beauty of Iran and the long history of Persia. This Face Proof is well margined, with bold colors emanating from the central design. Four A/1 000000 serial numbers are seen in each of the corners, and an Achaemenid soldier is posted at left and right.

Starting Bid: \$1,750



## Impressive High Denomination Specimen



28324 Iran Bank Melli 1000 Rials ND (1937) / AH1316 Pick 37As Specimen PMG Choice Uncirculated 64.

Another handsome, unissued denomination, this offering is visually stunning in every way. Desirable for its beautiful engravings and color schemes, as well as its grand size. We have only offered this type once previously. This is only the fourth example to cross the auction block in the last decade. French text adorns the back of this type, which has solid zero red serial numbers on the front. A printer notation is carefully tucked away in the margins. Otherwise, the appearance is not hindered by any distractions whatsoever. Highly elusive and very pretty.

Starting Bid: \$4,000



**28325 Iran Bank Melli 1000 Rials ND (1938) / AH1317 Pick 38Aa PMG About Uncirculated 50.**

The second highest denomination of the 1937-38 issue, featuring Reza Shah. No stamps are seen on the back of this very well preserved example that represents the western serial number variety.

**Starting Bid: \$750**



**28326 Iran Bank Melli 1000 Rials ND (1938) / AH1317 Pick 38As Specimen PMG About Uncirculated 55.**

A beautiful example of the second variety for the type, this example features the first date, but with Farsi serial numbers. A red overprint on each side and a Thomas de la Rue stamp complete the transformation. A corner fold and some adhesive are seen on this otherwise crisp and fresh example. Quite popular due to its high denomination and rarity.

**Starting Bid: \$500**



**28327 Ireland - Republic Central Bank of Ireland 50 Pounds 4.4.1977 Pick 68c PMG Choice Uncirculated 64.**

As the second highest denomination of the series, this large format type is seldom seen preserved in Choice Uncirculated grade. Amazing, original embossing is seen on this example, which also exhibits wide margins and vivid colors. Only some minor handling prevents a higher grade on this otherwise splendid original. Rarely seen in this elite grade.

**Starting Bid: \$500**



**28328 Ireland - Republic (Eire) Currency Commission, Bank of Ireland 1 Pound 2.1.1935 Pick 8a PMG Choice About Unc 58.**

All details on both sides of this note are on full display, with just a hint of circulation to mention. The Currency Commission created this series to circulate along side the Lady Lavery series, but its goal was to replace the private bank issued notes that had been lingering in circulation. This example was issued by the Bank of Ireland. After this series, the eight commercial banks would end their issuance of banknotes. Interesting, and scarce in such an elite grade.

**Starting Bid: \$500**





**28329 Israel** Israel Government 50 Mils ND (1948) Pick 6 **PMG Choice Uncirculated 64 EPQ.**

The two fractional notes from 1948 were nicknamed “shtikhim”, which is Hebrew for “carpet”. Uncirculated examples with EPQ status are rare, because most of these notes circulated heavily. After World War II, the alloy for coins rose in price, and it made fiscal sense to make paper notes to aid commerce. Much better than average condition adds desirability to this rare note from the early days of Israel.

**Starting Bid: \$450**



**28330 Israel** Anglo-Palestine Bank Limited 5 Pounds ND (1948-51) Pick 16a **PMG Choice Uncirculated 63.**

The Anglo-Palestine Bank Limited had its roots long before the British Colonial Period. When World War II ended, a currency was needed in the interim period before the State of Israel was formed. Denominated in Pounds and Mils, these notes circulated for seven years, until the Bank of Israel was formed. High grade examples from this series are quite rare, and this Choice Uncirculated example is sure to please even the most discerning collectors.

**Starting Bid: \$625**



**28331 Israel** Bank Leumi Le-Israel B.M. 50 Pounds ND (1952) Pick 23a **PMG Choice Very Fine 35.**

As the highest denomination of the series, 50 Pound notes from the Bank Leumi Le-Israel are rarely seen today. Issuance was limited, for two reasons. First, this denomination had considerable purchasing power, and second, the Bank of Israel began issuing banknotes nationwide in 1955. Interestingly, banknotes from this series were not officially withdrawn until 1981, but the overwhelming majority had been exchanged long before then. Only mild circulation is seen on this pleasing example. Rare and desirable.

**Starting Bid: \$1,500**

## A Striking Artist Rendition



### 28332 Israel Bank of Israel 5 Liri 1958 Artist Rendition by Shamir Bros.

An early Artist proposal created 10 years after the advent of the State of Israel in 1958 by Shamir Bros. in Tel Aviv. A bust of a fisherman is seen to the left and four fishermen in a boat at center. The essay is 34 X 22 cm in size and is hand painted. Mounted on cardstock with stamps and annotations. This rendition was never adopted, instead Pick 31 was the design that was implemented. This is the first time that we have offered anything for Israel in this format. Rare, and not to be missed.

Starting Bid: \$2,500

## Finest Graded Rarity



### 28333 Italian East Africa Banca d'Italia 1000 Lire 1938 Pick 4a PMG About Uncirculated 55.

All extant Italian East Africa banknotes are a treasure, as so few have survived to be enjoyed by collectors today. Only the briefest traces of circulation are seen on this gigantic banknote. All design elements are on full display, and the margins are wide and clear. A small repaired tear is mentioned for accuracy. At the time of cataloging, this is the finest graded example in the PMG Population Report of only eight notes submitted.

Starting Bid: \$2,500



Beautiful Initial Denomination from the 1950 Series



28334 **Italian Somaliland** Cassa Per La Circolazione Monetaria Della Somalia 1 Somali 1950 Pick 11a **PMG Gem Uncirculated 65 EPQ**. The initial denomination of 1950 Italian Somaliland series was unissued, as there is an error in the text at front: "1 Somali". The correct denomination "1 Somalo" is printed at back. This stunning example was most likely plucked from a presentation booklet, based on the prefix and serial number. A key note for the country and very rare, as the vast majority of the printed stock was destroyed. The leopard motif at front is iconic and beautiful.  
**Starting Bid: \$2,500**



28335 **Italian Somaliland** Cassa Per La Circolazione Monetaria Della Somalia 5 Somali 1950 Pick 12a **PMG Choice Uncirculated 64 EPQ**. Fresh, Uncirculated paper is easily noticed on both sides of this stunning banknote. This is essentially the first denomination of the 1950 series, as the 1 Somalo was unissued. Only one signature variety is found on this denomination. Rare in this grade and a very pretty type.  
**Starting Bid: \$450**

Single Finest Graded Italian Somaliland 20 Somali from 1950



28336 **Italian Somaliland** Cassa Per La Circolazione Monetaria Della Somalia 20 Somali 1950 Pick 14a **PMG Gem Uncirculated 66 EPQ**. Simply incredible original condition and technical superiority are seen on both sides of this beautiful colonial note. Pinpoint centering, punch-through embossing, and vivid colors are easily seen, along with fresh, Uncirculated paper. At the time of cataloging, this example sits atop the *PMG Population Report*, with no equals and none finer. The 20 Somali has three signature varieties, with this note featuring the first combination. Eminently collectible in this elite grade.  
**Starting Bid: \$750**

Iconic High Grade 100 Somali



28337 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 100 Somali 1950 Pick 15a PMG Gem Uncirculated 65 EPQ.

A gorgeous example holding the third finest grade in the *PMG Population Report*. The rarity of this denomination makes it appealing to collectors across the full grade spectrum. Excellent centering, a perfectly printed design, and the statuesque vignette of a lion's head provide exceptional eye appeal. The texture from the punch through embossing and watermarked paper add to the originality of this piece.

Reserve: \$5,000



Superb Leather Bound Album from Italian Somaliland



**28338 Italian Somaliland** Cassa Per La Circolazione Monetaria Della Somalia 1-100 Somali 1950; 1951 Picks 11a; 12a; 13a; 14a; 15a; 16a Presentation Album **Crisp Uncirculated**.

The complete set of banknotes from 1950 to 1951 are included in this superb album, along with a set of postage stamps and coins for the colony. Curiously, this set was constructed years after the banknotes and coins were issued. Nevertheless, the items included in this album are in Uncirculated grade. We have not offered this incredible assortment in the past and it is worthy of serious consideration. The engravings of the coins and designs for the banknotes are iconic and extremely collectible today, especially in this grade and in this format. It is possible that this presentation book was gifted to a family member of a colonial official as evidenced by the handwritten notation on the title page.

**Starting Bid: \$7,500**



28339 Italy Banco d'Italia 50 Lire 1941-42 Pick 58s Specimen PMG About Uncirculated 55.

A deceptively difficult format for this variety, this piece will be the sole graded example on the *PMG Population Report*. We could only find one publicly offered sale record from back in 2013, where it sold for almost \$800 in the same grade. Perforated cancelled and rare.

Starting Bid: \$500



28341 Italy Banco d'Italia 50,000 Lire 4.2.1974 Pick 99c PMG Choice Uncirculated 64.

Perhaps one of the most recognized names in the arts and sciences is Leonardo da Vinci. Italy paid tribute to him on their early 1970s currency issue seen here. This high denomination type had significant spending power at the time and is now quite scarce and widely sought after by collectors.

Starting Bid: \$450

## Top Grade, Gigantic 1000 Lire from 1946



28340 Italy Banco d'Italia 1000 Lire 12.10.1946 Pick 72c PMG Gem Uncirculated 66 EPQ.

A simply stunning offering, rare in any grade above Extremely Fine. Incredible, pack fresh original qualities are easily seen on this enormous, high denomination type. At the time of cataloging, this example is tied atop the *PMG Population Report*, with none finer. Additionally, no example grading higher than 65 EPQ has been offered publicly. Collectors will appreciate this opportunity to acquire a seriously rare top grade banknote.

Starting Bid: \$750



28342 Italy Banco d'Italia 20,000 Lire 21.2.1975 Pick 104 PMG Superb Gem Unc 67 EPQ.

A bright example featuring the painter Tiziano Vecellio. There is no higher graded note in the *PMG Population Report*. A popular type and very desirable in top tier grade.

Starting Bid: \$450



## WWII Emergency Issue for Ivory Coast



### 28343 Ivory Coast Cote d'Ivoire 1 Franc ND (1943) Pick 7 PMG Choice Fine 15.

During World War II, France was isolated from its colonies and could not meet their currency needs. This 1 Franc is the middle denomination in a short series created in 1943, as coinage became scarce. An elephant profile is seen at front, along with a small serial number and signature titles. All three denominations are very scarce today. In fact, this is the lone note graded in the *PMG Population Report* for Pick 7. A large tear is mentioned on this circulated rarity. The first we have offered and the first to appear in a major auction since 2017.

**Starting Bid: \$1,200**



### 28344 Jordan Central Bank 5; 10 Dinars 1959 (1965) Pick 11s; 12s Two Specimen PMG Gem Uncirculated 66 EPQ (2).

A pair of Specimen versions of this later design, excellent embossing and centering is seen on both examples. Two POCs are present on each note. (Total: 2 notes)

**Starting Bid: \$500**



### 28345 Jordan Central Bank 1/2; 1; 5; 10 Dinars ND (1959) Pick 13s; 14s; 15s; 16s Four Specimen PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ.

A well preserved quartet of Specimen that represent the four lowest denominations of the Second Issue that was released in 1959. Vivid color and embossing are found on all four notes. Two POCs on each example. (Total: 4 notes)

**Starting Bid: \$875**

### 28346 Jordan Central Bank 1/2; 1; 5; 10; 20 Dinars 1992 / AH1412 Pick 23s1; 24s1; 25s1; 26s; 27s Five Specimen PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ (2); Superb Gem Unc 67 EPQ.

An appealing quintet of Specimen notes from the last issue under King Hussein. This is a well preserved group with any notes held back in grade solely by their margins. (Total: 5 notes)

**Starting Bid: \$625**

### 28347 Jordan Central Bank 1/2; 1; 5; 10; 20 Dinars 1995-2001 Pick 28s1; 29s1; 30s1; 31s1; 32s1 Five Specimen PMG Graded Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ (3).

An appealing group of Fifth Issue Specimen notes that display wonderful color and pack fresh paper surfaces. (Total: 5 notes)

**Starting Bid: \$500**



### 28348 Jordan Central Bank 50 Dinars 1999 / AH 1420 Pick 33s Specimen PMG Superb Gem Unc 67 EPQ.

A high grade Specimen example of this issue featuring King Abdullah II at right. Delightful color, bold embossing, and pack fresh paper are the highlights of this note.

**Starting Bid: \$500**

28349 **Jordan** Central Bank 1; 5; 10; 20; 50 Dinars ND (2002-12) (3); ND (2002-09) (2) Pick 34s; 35s; 36s; 37s; 38s Five Specimen PMG Graded Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ (3). A vivid array of colors are found on this pack fresh group of modern Specimen notes from this Middle Eastern kingdom. Red Specimen overprints are seen on all examples. (Total: 5 notes)  
Starting Bid: \$625



28350 **Kuwait** Central Bank of Kuwait 10 Dinars 1968 Pick 10s Specimen PMG Gem Uncirculated 66 EPQ. At the time of cataloging, issued banknotes in the *PMG Population Report* outnumber Specimen at a rate of over 23 to 1, indicating that Specimen of this highest denomination are surprisingly scarce. Complete paper originality is seen on both sides of this handsome Specimen, which also features red overprints and hole punched cancellations. A desirable and pretty type, seldom offered in this form.  
Starting Bid: \$600



28351 **Lebanon** Banque de Syrie et du Grand-Liban 5 Livres 1939 Pick 13A PMG Very Fine 30. Unusually decent colors and paper are seen on this scarce overprinted type. Interestingly, this note is exactly like Pick 13, with just a "LIBAN 1939" stamped at front. Nevertheless, no finer graded example has been sold. At the time of cataloging, only two examples grade finer in the *PMG Population Report*, of only five notes submitted. A desirable pre-war rarity, especially with such good eye appeal.  
Starting Bid: \$1,500



28352 **Lebanon** Banque de Syrie et du Liban 5 Livres 1939 Pick 16s Specimen PMG Gem Uncirculated 66 EPQ. At the time of cataloging, this Specimen is tied with one other example atop the *PMG Population Report*, which adds desirability to an already scarce type. Simply beautiful designs are seen on both sides, which are accentuated by EPQ status. A customary perforated cancellation is seen. Uncommon in this form and especially collectible in such a lofty grade.  
Starting Bid: \$1,500



## Exceedingly Rare 1939 50 Livres Specimen in Top Grade



### 28353 Lebanon Banque de Syrie et du Liban 50 Livres 1939 Pick 19s Specimen PMG Gem Uncirculated 66 EPQ.

The 1939 First Series, printed by the Bank of France, is chock full of rare types. In fact, only the 1 & 5 Livres are occasionally encountered. This 50 Livres is the second highest denomination of the series, and is very rare in any grade, across all formats. No issued examples have been sold publicly according to auction records, and only two Specimen have been sold in the past decade. At the time of cataloging, this Specimen is tied atop the *PMG Population Report*, with only four notes submitted. Solid zero serial numbers and a perforated cancellation are seen. A key date and an extremely scarce type, especially in top grade. Worthy of serious consideration.

Starting Bid: \$3,000

## Very Scarce “Single Slash” Variety 50 Livres of 1939



### 28354 Lebanon Banque de Syrie et du Liban 50 Livres 1.9.1939 Pick 30a PMG Very Fine 20.

At the time of cataloging, only one other “single slash” overprint 50 Livres has sold in public auction, and that example was inferior to this offered banknote. Also, to date, only three examples have been graded in the *PMG Population Report*. Interestingly, these notes were dated 1939, but were not issued until 1942. Overprints, such as the slash applied to this note, were applied before shipment to Lebanon, to easily identify large batches of notes. Only 100,000 50 Livres were printed, and surviving examples are very scarce. All details are visible on this scarce type, which displays nice colors and only minor repairs to the paper. The first we have offered.

Starting Bid: \$2,500

Pleasing 50 Livres from 1939 with Rhombus Overprint



28355 **Lebanon** Banque de Syrie et du Liban 50 Livres 1.9.1939 Pick 30b PMG Extremely Fine 40.

The 50 Livres was the highest denomination of the 1939-dated series, printed by Bradbury, Wilkinson & Company. Although dated 1939, they were not issued until 1942. Shortly before issue, batches of notes were overprinted with various shapes to identify shipments of notes in case some were lost in transit during World War II. Only 250,000 rhombus overprinted notes were printed and issued, and very few still exist to be enjoyed by collectors today. At the time of cataloging, only five examples are graded in the *PMG Population Report*. Rare and pretty.

Starting Bid: \$3,000

“Unissued” Chevron Overprinted Rarity



28356 **Lebanon** Banque de Syrie et du Liban 50 Livres 1.9.1939 Pick UNL Chevron Overprint Type C PMG Very Fine 30.

Bradbury, Wilkinson & Company issues for Lebanon and Syria dating 1939 were overprinted prior to issue to identify shipment of banknotes during World War II. The “Chevron” overprint variety was thought to have been stolen during transit and never introduced, but somehow, a small number of notes must have entered circulation. Bright colors and unusually good paper exists on this curious type. Assuredly rare, as the 50 Livres was the highest denomination of the series. Unlisted in the standard catalog and rare, as this type was documented as stolen during transport from Great Britain to Lebanon.

Starting Bid: \$1,750



28357 **Lebanon** République Libanaise 25 Piastres 1.8.1942 Pick 36 Two Consecutive Low Serial Number Examples PCGS Choice UNC 64 OPQ; Choice UNC 63 OPQ.

Consecutive, low serial numbers 103 and 104 are seen in this lot. Pack fresh original quality adorns both sides of this pleasing pair. Scarce in this grade and desirable with small serial numbers. (Total: 2 notes)

Starting Bid: \$500





**28358 Lebanon** Republique Libanaise 50 Piastres 1.8.1942 Pick 37 Two Consecutive Low Serial Number Examples **PCGS Superb Gem Unc 67 OPQ; Gem Unc 65 OPQ.**

Two consecutive, low serial number notes are offered in this lot, each in pack fresh original condition. Rarely seen in this format, these desirable types will be a welcome addition to any relevant collection. (Total: 2 notes)

**Starting Bid: \$500**



**28359 Lebanon** Banque de Syrie et du Liban 1 Livre 1945 Pick 48s Specimen **PMG Choice Uncirculated 64.**

Beautiful, delicate color schemes are present on this 1 Livre from 1945. This Specimen was printed by the Bank of France, and is seldom seen today. A perforated cancellation is seen, along with solid zero serial numbers. Outstanding eye appeal is seen on both sides of this pretty type.

**Starting Bid: \$750**



**28360 Lebanon** Banque de Syrie et du Liban 5 Livres 1945 Pick 49sp Specimen Proof **PMG Choice Uncirculated 64.**

Simply beautiful pastel color schemes adorn both sides of this 5 Livres Specimen, printed and created by the Bank of France. Two star shaped hole punched cancellations were applied. Rare and desirable.

**Starting Bid: \$750**



**28361 Lebanon** Banque de Syrie et du Liban 10 Livres 1950 Pick 50s Specimen **PMG Gem Uncirculated 65 EPQ.**

Stunning design elements account for the popularity of this large format, middle denomination banknote from 1950. Gem quality paper is evident through the third party holder. Perforated cancellations are seen on this handsome Specimen, which is rare in such elite, original quality.

**Starting Bid: \$1,000**



28362 **Lebanon** Banque de Syrie et du Liban 10 Livres 1945 Pick 50s Specimen **PCGS About Unc 53 Details.**

Although this is a middle denomination for the series, its grand size gives this note a striking appearance. Black overprints and hole punched cancellations are seen on this beautiful Specimen. Closed pinholes and tear repairs are mentioned for accuracy.

**Starting Bid: \$450**



28363 **Lebanon** Banque de Syrie et du Liban 25 Livres 1945 Pick 51s Specimen **PMG About Uncirculated 55.**

Bright colors are seen on this very obvious French designed Specimen. Only two dates were issued for this design, 1945 and 1950. This piece represents the first. Two star hole cancels, minor rust, and pinholes are noted.

**Starting Bid: \$400**



28364 **Lebanon** Banque de Syrie et du Liban 50 Livres 1950 Pick 52 **PMG Choice Extremely Fine 45.**

Bright colors and paper originality are seen on this large format, high denomination banknote. Sharp corners and wide margins, void of notations or tears are a highlight of this scarce type. Minor foxing is seen on both sides, which does little to detract from the overall appearance. This denomination is seldom seen in anything close to this grade. Most appealing.

**Starting Bid: \$750**



28365 **Lebanon** Banque de Syrie et du Liban 50 Livres 1945 Pick 52 **PCGS Very Fine 20 Details.**

This large format, pretty banknote is desirable in any and all grades. Pleasing colors and paper are seen through the third party holder. Repairs are mentioned, which were executed to reinforce the thin, French paper.

**Starting Bid: \$450**



## Iconic "Magic Carpet" Specimen from 1945



28366 Lebanon Banque de Syrie et du Liban 100 Livres 1945 Pick 53s Specimen PMG Gem Uncirculated 65 EPQ.

This design is one of most iconic of all world banknotes, across the globe and across all time periods. Stunning, colorful, and intricate engravings adorn the front of this majestic type which features a Cedar Tree and mountains. As this is a Specimen, typical indicators are seen: solid zero serial numbers and a perforated cancellation. Among the finest known, this offering is incredible in this grade and format. Eminently desirable and extremely popular. Starting Bid: \$7,500



28367 Lebanon Banque du Liban 20,000 Livres 1999 Pick UNL B519 PMG Gem Uncirculated 66 EPQ.

This rare date was officially "unissued" but was sold instead for \$1000 USD as a commemorative date with an extremely limited issuance. Extant examples in the marketplace are few and far between. This modern rarity is surely missing from many collections.

Starting Bid: \$500



28369 Libya National Bank of Libya 1 Pound 1955 (ND 1959) Pick 20cts Color Trial Specimen PMG Superb Gem Unc 67 EPQ.

Simply beautiful Trial Color schemes are present on this 1950s issue. The 1 Pound denomination is seldom seen in this format. Hole punched cancellations and red overprints are seen atop simply incredible paper. In fact, no example grading higher than Choice Uncirculated has been sold in public auction. Rare and especially desirable in this grade.

Starting Bid: \$500



28368 Libya National Bank of Libya 1/2 Pound 1955 (ND 1959) Pick 19cts Color Trial Specimen PMG Superb Gem Unc 67 EPQ.

Beautiful prototype color schemes add interest to this Specimen. Delicate hues are seen on both sides, along with hole punched cancellations and red overprints. Specimen are rarely seen in Superb Gem Uncirculated grade, which adds desirability to this rare type.

Starting Bid: \$500



28370 Libya National Bank of Libya 10 Pounds 1955 (ND 1958) Pick 22cts Color Trial Specimen PMG Gem Uncirculated 66 EPQ.

High quality Libyan banknotes and Specimen from the 1950s are quite rare, and increasingly desirable. This 10 Pound note was the highest denomination of the series, and is seen here in red Color Trial format. Two hole punched cancellations and red overprints are seen. Amazingly, this is the first example we have offered, and this is the first example offered in public auction in the United States.

Starting Bid: \$750





28371 **Libya** Bank of Libya 5 Pounds 1963 / AH1382 Pick 26 **PMG Choice Extremely Fine 45**.

Only brief circulation is present on this handsome, higher denomination type. The eye appeal is unusually good, even for the assigned grade. **Starting Bid: \$400**



28372 **Libya** Military Authority in Tripolitania 500 Lire ND (1943) Pick M7a **PMG Very Fine 30**.

A well preserved 500 Lire which had seen some service in the North Africa Theater during World War II, this is the second highest denomination of this Military issue printed in Great Britain. A stain is mentioned by the grading company, but otherwise this is a very pleasing example. **Starting Bid: \$750**



28373 **Lithuania** Bank of Lithuania 100 Litu 1991 Pick 50s Specimen **PMG Superb Gem Unc 67 EPQ**.

This interesting and scarce Specimen represents the highest denomination that was officially issued from this series. Banknotes dated 1991 and 1994 were printed by the United States Bank Note Company. Red overprints are seen on both sides of this handsome Specimen. At the time of cataloging, only four examples have been graded in the *PMG Population Report*. **Starting Bid: \$500**



28374 **Luxembourg** Etat du Grand-Duché de Luxembourg 20 Francs 1914-18 (ND 1926) Pick 35 **PMG Choice Extremely Fine 45**.

For whatever reason, this 20 Francs, issued in 1926, is surprisingly rare and especially so in high grade. A few tasteful repairs were executed to fortify the center bend on this otherwise lightly circulated example. In fact, no PMG graded example has sold above the Extremely Fine grade point. A curious European rarity. **Starting Bid: \$600**



28375 **Macau** Banco Nacional Ultramarino 100 Patacas 1.8.1966 Pick 51s KNB47S2 Specimen **PMG Gem Uncirculated 66 EPQ**.

Desirable and problem-free paper is seen on this scarce Specimen. Red overprints and solid zero serial numbers are seen on this popular 100 Patacas. This design is rare in issued form, leaving Specimen as an economical way to acquire this design in Gem Uncirculated grade. **Reserve: \$600**



**28376 Madagascar** Institut d'Emission Malgache 1000 Francs = 200 Ariary ND (1966) Pick 59a **PMG Gem Uncirculated 66 EPQ**. Incredible, pack fresh original grade is seen on this higher denomination banknote, which is surprisingly rare in any grade. Malagasy Republic issues are increasingly desirable, and the supply is remarkably low. At the time of cataloging, there are only seven Uncirculated 1000 Francs graded in the *PMG Population Report*. Do not miss this opportunity to acquire a seriously rare African banknote.  
**Starting Bid: \$500**



**28378 Malawi** 10 Kwacha 1964 (ND 1971) Pick 8a **PMG About Uncirculated 55 EPQ**. An attractive highest denomination from the first Kwacha issuance for Malawi. Lake Malawi is beautifully pictured next to a smiling portrait of Banda to the left. The first Kwacha series is deceptively difficult in higher grades, especially for the five and ten Kwacha. The low serial of 63 seen on this example puts it in its own league entirely.  
**Reserve: \$600**



**28377 Madagascar** Institut d'Emission Malgache 5000 Francs = 1000 Ariary ND (1966) Pick 60a **PMG Choice Uncirculated 64**. Malagasy and early Madagascar types are surprisingly scarce in the best of grades, and are popular as such. This 5000 Francs type is rarely seen in Uncirculated grade, and has not been offered in such grade since 2017. An important opportunity to acquire a seriously rare type in this pleasing grade.  
**Starting Bid: \$450**



**28379 Malaya** Japanese Government 10 Dollars ND (1942-44) Pick M7bs **PMG Superb Gem Unc 67 EPQ**. Incredible, original paper is coupled with superior technical characteristics. Red overprints and hole punched cancellations are seen. Of importance, this variety falls within the block range "MB-MP", and is quite uncommon to find in Specimen form.  
**Starting Bid: \$1,500**

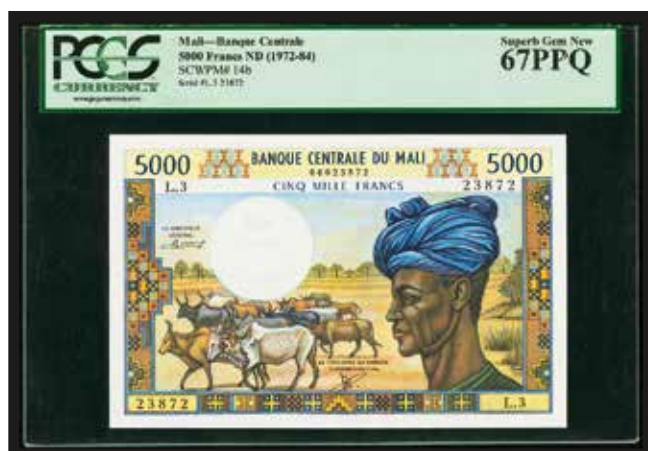




28380 **Malaya and British Borneo** 10 Dollars 21.3.1953 Pick 3a B103 KNB3a PMG Gem Uncirculated 65 EPQ.

A conditionally scarce Queen Elizabeth II note, this piece represents the highest denomination printed by Waterlow and Sons for Malaya and British Borneo. Beautifully executed and remarkably clean, this example will receive strong attention.

**Starting Bid: \$600**



28381 **Mali** Banque Centrale du Mali 5000 Francs ND (1972-84) Pick 14b PCGS Currency Superb Gem New 67PPQ.

This simply beautiful 5000 Francs is seen in astoundingly high original grade. Additionally, this signature variety is scarce in the best of grades, and has not been offered in Superb Gem grade until now. All technical features are exact on this large format note, printed by the Bank of France. Beautiful and popular, especially in this grade.

**Starting Bid: \$500**



28382 **Martinique** Caisse Centrale de la France d'Outre-Mer 5000 Francs ND (1960) Pick 36s Specimen PMG Gem Uncirculated 66 EPQ.

Tropical motifs adorn both sides of this high denomination rarity. Incredible technical features add to the the visual appeal. Black overprints and a perforated cancellation is seen, although they do little to diminish the overall eye appeal. This design was used in multiple French colonies, with different indicators, such as "Martinique" text in red lining the margins on each side.

**Starting Bid: \$500**





28383 Mexico Banco de Morelos 5 Pesos ND (1903-10) Pick S345p1; S345p2 Front and Back Proofs PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 65 EPQ.

Two handsome mounted uniface Proofs are seen in this lot, each in completely original grade. We have not offered this type in Proof format, and there is no pricing history. Printer's annotations are noted on these desirable Banco de Morales types. (Total: 2 notes)

Starting Bid: \$400

28384 Mexico Banco de Morelos 10 Pesos ND (1903-10) Pick S346p1; S346p2 Front and Back Proofs PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64.

Beautiful designs are seen on both sides of this uniface presentation piece. The Proofs were matted to cardstock for rigidity and visual appeal. Printer annotations and hole punched cancellations are mentioned for accuracy. There is no pricing history for this type in Specimen or Proof form, which is surprising. This sleeper hit is quite rare and as such is missing from many relevant collections. (Total: 2 notes)

Starting Bid: \$400





28385 Mexico Banco de Morelos 50 Pesos 1903 Pick S348p Front and Back Proofs PMG Superb Gem Unc 67 EPQ (2).

A gorgeous pair of face and back Proofs from this early 1900s series. Printed by the American Banknote Company with a visually pleasing large vignette on the front. Both examples are mounted on cardstock with printer's annotations. On the back Proof, the grading company mentions that the note is unaffected by issues on the cardstock. (Total: 2 notes)  
Starting Bid: \$400



28386 Mexico Mina la Fronteriza 1 Peso ND Pick UNL M684 Remainder PMG Very Fine 20.

A pre-revolutionary rarity from the State of Coahuila. Printed by the Gugler Lithographic Company out of Milwaukee, Wisconsin, this is the highest denomination from the four note series.

Starting Bid: \$400



28387 Morocco Protectorat de la France au Maroc 25 Centimes 1919 Pick 4a PMG Gem Uncirculated 66 EPQ.

This scarce Post World War I emergency issue holds the finest grade of only four examples registered in the PMG Population Report. Printed on red cardstock with bold inks and excellent centering.

Starting Bid: \$400



28388 Morocco Protectorat de la France au Maroc 50 Centimes 1919 Pick 5c PMG Gem Uncirculated 66 EPQ.

A well preserved high grade example of this 1919 to 1920 Emergency issue, instituted to alleviate a coin shortage in the aftermath of World War I. The notes from this series were printed on card stock and produced in six denominations, of which only four were issued.

Starting Bid: \$400



28389 Morocco Banque d'Etat du Maroc 500 Francs 10.11.1948 Pick 15s Specimen PMG Superb Gem Unc 67 EPQ.

Incredible, Superb Gem quality is seen on this large format Specimen. The technical features of this Specimen are virtually unmatched. Solid zero serial numbers are all that differentiates this Specimen from an issued banknote. Most desirable and pleasing.

Starting Bid: \$600



28390 Morocco Banque d'Etat du Maroc 1000 Francs 1.8.1943 Pick 28s Specimen PMG Gem Uncirculated 66 EPQ.

Outstanding original grade is easily noticed on this grandly sized Specimen. Tastefully applied hole punched cancellations and two small red overprints confirm Specimen status. The American Bank Note Company was tasked with printing notes for Morocco after France became unable to supply the colony's banknote needs. Uncommon and desirable.

Starting Bid: \$600



28392 Morocco Banque d'Etat du Maroc 5000 Francs 1.8.1943 Pick 32 PCGS Currency Very Fine 20.

Because of the high face value, this denomination was issued sparingly. Lightly toned paper and a few rust specs do little to minimize the importance of this offering.

Starting Bid: \$400



28391 Morocco Banque d'Etat du Maroc 1000 Francs 1.3.1944 Pick 28s Specimen PMG Gem Uncirculated 66 EPQ.

This large format, high denomination note is scarce as a Specimen. Amazingly choice, original grade is easily seen through the third party holder. An extra wide swath of ink is seen in the top margin. Hole punched cancellations and red overprints are seen. During World War II, traditional banknote suppliers were isolated, and the American Banknote Company was tasked with filling part of the void.

Starting Bid: \$600



28393 Morocco Banque d'Etat du Maroc 5000 Francs 1.8.1943 Pick 32s Specimen PMG About Uncirculated 55.

A rare, handsome, large format Specimen that is assuredly missing from many collections. A center bend and a paper clip dent with minor rust are the only signs of handling on this otherwise excellent example. Red overprints and a very low serial number are seen. Quite rare and eminently collectable.

Starting Bid: \$625





28394 Morocco Banque d'Etat du Maroc 500 Francs 29.5.1951 Pick 45Bs Specimen PMG Gem Uncirculated 66 EPQ.

This beautiful design was prepared for an ill-fated 1951 series which eventually went unissued. Specimen are the only known format for this series. Black overprints on both sides are seen. At the time of cataloging, only one example grades finer of 15 examples graded in the *PMG Population Report*.

Starting Bid: \$625



28395 Morocco Banque d'Etat du Maroc 500 Francs 19.12.1956 Pick 46 PMG Gem Uncirculated 65 EPQ.

Simply beautiful designs are seen on both sides of this scarce middle denomination, which is underrated compared to the larger sized notes of this series. Pack fresh originality is easily seen on this delicate banknote, which was printed by the Bank of France. Among the finest known and worthy of serious consideration.

Starting Bid: \$600



28396 Morocco Banque d'Etat du Maroc 1000 Francs 29.5.1951 Pick 46As Specimen PMG Choice Uncirculated 64.

The 1951 series of banknotes prepared by Thomas de la Rue ultimately went unissued, with only Specimen remaining. Mount remnants on the back are typical for the type. Otherwise choice and a scarce design.

Starting Bid: \$600



28397 Morocco Banque d'Etat du Maroc 500 Francs 29.5.1951 Pick 45As Specimen PMG Choice Uncirculated 64.

This Specimen represents the initial denomination of the 1951 series, which was printed by Thomas de la Rue. Notes from this proposed series were never issued, leaving Specimen as the only option to acquire the design. Black overprints and some mounting remnants are mentioned for accuracy. A scarce type.

Starting Bid: \$600



28398 **Morocco** Banque d'Etat du Maroc 50 Dirhams on 5000 Francs 23.7.1953 Pick 51 **PMG Choice About Unc 58 EPQ.**

Incredible, original grade is seen on this large format note, which has been overprinted to reflect the change from Francs to Dirhams. Only the slightest trace of circulation is seen. Rare and desirable, due to the stunning eye appeal of this banknote.

**Starting Bid: \$500**

### Amazing 100 Dirhams from 1955



28399 **Morocco** Banque d'Etat du Maroc 100 Dirhams on 10,000 Francs 28.4.1955 Pick 52 **PCGS Superb Gem Unc 67 PPQ.**

The stunning engravings on both sides of this large note endear it to collectors worldwide. The unmatched technical grade and visual appeal add to the desirability exponentially. In fact, no example graded Superb Gem Uncirculated has reached the auction block before. An important opportunity to acquire an amazing design in the best of grades.

**Starting Bid: \$1,000**



28400 **Morocco** Banque du Maroc 50 Dirhams 1965 / AH1385 Pick 55a **PMG Choice Uncirculated 64.**

After the Bank of Morocco was founded in 1959, new banknotes were prepared and were first issued in 1960. The highest denomination 50 Dirhams began in 1965. All dates of issue are scarce, especially in Uncirculated grade. This is the first note in a consecutive pair offered today.

**Starting Bid: \$500**



28401 **Morocco** Banque du Maroc 50 Dirhams 1965 / AH1385 Pick 55a **PMG Choice Uncirculated 64.**

As the highest note of the series, this 50 Dirhams is scarce in any and all grades, across all dates. In fact, this note is part of the first series of banknotes issued by the Bank of Morocco, which was formed in 1959. This is the second note in a consecutive pair offered today.

**Starting Bid: \$500**



28402 **Morocco** Banque du Maroc 50 Dirhams 1965 / AH1385 Pick 55a **PMG Choice Uncirculated 64.**

King Hassan II and views of Rabat are seen on the face of this colorful Banque du Maroc issue. Early Moroccan examples are tough Choice grade.

**Starting Bid: \$500**



## Highest Denomination Rarity



28403 Netherlands Netherlands Bank 1000 Gulden 15.7.1956 Pick 89 PMG Choice Very Fine 35 EPQ.

Stunning designs are seen on both sides of highest denomination rarity. Rembrandt and artwork are portrayed on this popular type. EPQ status is always a bonus on a rare banknote. The buying power of this denomination prevented most from being saved, and as such, this type is not regularly offered.

Starting Bid: \$500



28404 Netherlands Netherlands Bank 1000 Gulden 1994 (ND 1996) Pick 102 PMG Superb Gem Unc 67 EPQ.

This highest denomination type had considerable buying power before the Euro was introduced. Most examples have been redeemed. Pack fresh original quality is easily seen on this desirable banknote.

Starting Bid: \$600



28405 Netherlands Indies Javasche Bank 20 Gulden 13.1.1921 Pick 66s2 Specimen PMG Gem Uncirculated 65 EPQ.

Soon after World War I, the American Bank Note Company supplied banknotes to the Netherlands Indies, of which most are scarce today. The handsome 20 Gulden seen here is presented in Specimen form, complete with paper originality, hole punched cancellations, and two red overprints. A desirable type that is not offered regularly.

Starting Bid: \$500



28406 Netherlands Indies Javasche Bank 30 Gulden 18.1.1921 Pick 67bs Specimen PMG Gem Uncirculated 66 EPQ.

This odd denomination Specimen is cancelled with four punch holes and was destined for issuance in Batavia, which is modern day Jakarta. The Javasche Bank is pictured on the face. The usual legal text on the back is presented in four different languages. This example grades second highest on the PMG census.

Starting Bid: \$500



28407 Netherlands Indies Javasche Bank 40 Gulden 21.1.1921 Pick 68bs Specimen PMG Gem Uncirculated 65 EPQ.

This peculiar and rare denomination is seldom encountered. In fact, this is only the third we have offered. There are four hole punched cancellations and two red overprints, which do not detract from the overall appearance. This type is very collectible today, across multiple specialties within the hobby.

Starting Bid: \$500



28408 Netherlands Indies Javasche Bank 100 Gulden 7.2.1938 Pick 82 PMG Very Fine 20.

Intricate and exotic engravings endear this denomination to collectors worldwide. Problem free circulated grade is seen, and all details are visible and quite clear for the assigned grade. Rare and popular.

Starting Bid: \$450



28409 Netherlands Indies Muntbiljet 1 Gulden ND (1919-20) Pick 100s Specimen PMG Choice Uncirculated 64.

A stunning portrait of Queen Wilhelmina is seen on the face of this scarce Specimen. We have yet to have offered this type. Cancelled with two punch holes.

Starting Bid: \$500



28410 Netherlands Indies Muntbiljet 2 1/2 Gulden ND (1919-20) Pick 101s Specimen PMG Choice Uncirculated 64.

This beautiful "coin note" is seen in Specimen form, with red overprints, hole punched cancellations, and solid zero serial numbers. The unmistakable designs on both sides are the work of the American Bank Note Company. This Specimen is quite desirable today.

Starting Bid: \$500





28411 New Caledonia Compagnie de la Nouvelle Calédonie 5 Francs 10.1.1874 Pick 2 PMG Very Good 8.

Early colonial banknotes are extremely popular and quite rare, with this note following that mantra. Although heavily circulated, this example features an extremely rare 10.1.1874 date and a small serial number, 3,419. All extant notes from the Compagnie de la Nouvelle Calédonie are sought after, as the sheer age of these notes has prevented all but a scant few from existing today.

Starting Bid: \$750



28412 New Caledonia Banque de l'Indochine, Noumea 5 Francs 10.6.1916 Pick 15a PMG Very Fine 20.

The 1916 5 Francs is the first variety of this denomination created for New Caledonia. At the time of cataloging, only seven examples have been graded in the PMG Population Report. Only standard circulation is seen on this otherwise excellent note. A rare and desirable type worthy of consideration, extant examples are few and far between.

Starting Bid: \$500



28413 New Caledonia Banque de l'Indochine, Noumea 100 Francs 10.3.1914 Pick 17 Stamped Cancelled PMG Uncirculated 62.

One of the South Pacific's most desirable banknotes, this large format 100 Francs offering features Uncirculated paper and cancellations on both sides. Mount remnants are seen at left which could indicate that this note was actually used as a Specimen of some sort. Nevertheless, this note is extremely rare in anything close to this grade, and is desirable as such.

Starting Bid: \$1,500



28414 New Caledonia Banque de l'Indochine, Noumea 5 Francs 2.6.1924 Pick 19 PMG About Uncirculated 50.

The blue 5 Francs purposed for New Caledonia is seldom seen in any grade, and is missing from many French Colonial and South Pacific collections. Only brief circulation is seen on this beautiful example. Minor stains are mentioned for accuracy on this otherwise outstanding banknote. We have not offered this type in the past. This piece is only the third example offered in public auction since 2016.

Starting Bid: \$750



**28415 New Caledonia** Banque de l'Indochine, Noumea 100 Francs on 20 Piastres ND (1939) Pick 39 **PMG About Uncirculated 53.**

This beautiful note, originally prepared for French Indo China, was repurposed for New Caledonia to address a currency shortage in the colony. Red overprints are seen on both sides. According to treasury records, 4,304 of these overprinted notes were still unredeemed by 1967, but assuredly most of those extant notes are somehow lost or unaccounted for today. Only brief circulation is seen on this example, which is assuredly among the best examples to cross the auction block in recent years.

**Starting Bid: \$625**



**28416 New Hebrides** Banque De L'Indochine 100 Francs ND (1941-45) Pick 9a **PMG Choice Fine 15 Net.**

During World War II, the production and supply of banknotes was drastically altered, as England was suffering aerial bombardment and France was invaded by Nazi Germany. In the South Pacific, the need for additional banknotes grew as Armed Forces arrived. The New Hebrides were thankfully able to acquire a cache of banknotes from nearby New Caledonia. They overprinted the notes with a red oval at front. A mere 11,000 were issued for this type. This is the sole graded example on the PMG census. Rust damage is mentioned on the back of the third party holder. Nevertheless, this is a very rare banknote that infrequently presents itself.

**Starting Bid: \$500**

**28417 New Zealand** Reserve Bank of New Zealand 10 Pounds ND (1960-67) Pick 161d Ten Examples **PCGS Currency Gem New 66PPQ (10).**

Pack fresh originality and excellent technical features are seen on all ten examples offered in this lot. There are many consecutive serial numbers in this group. The 10 Pound denomination was demonetized along with the other notes in the series in the late 1960s when New Zealand adopted the Dollar. (Total: 10 notes)

**Starting Bid: \$1,000**

**28418 New Zealand** Reserve Bank of New Zealand 10 Pounds ND (1960-67) Pick 161d Ten Examples **PCGS Currency Gem New 65PPQ (10).**

This high denomination type was demonetized when New Zealand adopted the decimal currency system in the late 1960s. Offered here are ten Gem quality examples. Simply beautiful and a popular type. (Total: 10 notes)

**Starting Bid: \$750**



**28419 New Zealand** Bank of New Zealand 10 Shillings 1.10.1928 Pick S232a **PMG About Uncirculated 55.**

Stunning, barely circulated paper is seen on this early type, which predates the Reserve Bank of New Zealand. The vast majority of these banknotes are seen with a multitude of netting distractions, leaving choice examples few and far between. Bright colors are seen on both sides of this handsome note. Some ink has been lighted on the back left margin. An otherwise incredible note, examples are rare in this elite grade.

**Starting Bid: \$1,000**



**28420 Norway** Norges Bank 1000 Kroner 1968 Pick 35d **PMG Choice About Unc 58.**

Only the briefest traces of circulation are seen on this enormous, high denomination banknote. Stunning engravings are seen on both sides of this note. A bit of black ink is seen on the paper, which is hardly noticeable and does not detract from the overall appearance. A popular European type, especially in high grade.

**Starting Bid: \$450**





**28421 Oman** Oman Currency Board 100 Baiza ND (1973) Pick 7cts Color Trial Specimen **PMG Superb Gem Unc 67 EPQ.**

Beautiful, deep colors, in trial format, are seen on this Specimen. The 100 Baiza is the initial denomination of the series and is seldom seen in this format. The hole punched cancellation is nicely centered and the red overprints were tastefully applied. We have only offered this type once previously.

**Starting Bid: \$450**



**28422 Oman** Oman Currency Board 1/4 Rial Omani ND (1973) Pick 8cts Color Trial Specimen **PMG Gem Uncirculated 66 EPQ.**

Simply beautiful colors are seen on both sides of this smaller denomination. Perfect margins and bright inking are easily seen. The hole punched cancellation and red overprints are tastefully applied. We have not offered this type in the past.

**Starting Bid: \$450**



**28423 Oman** Oman Currency Board 1/2 Rial Omani ND (1973) Pick 9cts Color Trial Specimen **PMG Gem Uncirculated 66 EPQ.**

Beautiful inking is seen on this Color Trial Specimen, which is not commonly offered. The hole punched cancellation is carefully placed, and the red overprints likewise do not detract from the overall appearance. Notice the punch through embossing and clean margins, all of which enhance the visual appeal. A very pretty Specimen.

**Starting Bid: \$500**



**28424 Oman** Central Bank of Oman 50 Rials ND (1977) Pick 21s Specimen **PMG Superb Gem Unc 67 EPQ.**

This attractive multicolor Specimen, which is boldly stamped in red on both the face and back, depicts Sultan Qaboos bin Sa'id on the face and the Jabreen Fort on the back. In addition to sold zero serial numbers, the note has one POC.

**Starting Bid: \$500**



**28425 Oman** Central Bank of Oman 20 Rials 1995 / AH1416 Pick 37pd Printer's Design **PMG Gem Uncirculated 65 EPQ.**

Sultan Qaboos bin Said is seen on the face of this unwatermarked Printer's Design. Printer's items for Oman are scarce. This is the first time that we have offered this variety in this format.

**Starting Bid: \$600**



**28426 Pakistan** Government of Pakistan 10 Rupees ND (1948) Pick 3 Jhunjunwalla-Razack 5.20.1 **PMG Uncirculated 62.**

"Government of Pakistan" is seen overprinted in the watermark area of this 10 Rupees note, which was part of the first series of notes for newly-created Pakistan. Uncirculated paper is rarely seen on notes from this series. Staple holes at issue are mentioned for accuracy, although they are customary. Much better than typically seen and rare as such.

**Starting Bid: \$900**





**28427 Pakistan** State Bank of Pakistan 2 Rupees ND (1949) Pick 11s Specimen PCGS Currency Choice About New 58.

The small 2 Rupees of 1949 is a key note for Pakistan. It is scarce in both issued and Specimen forms. Red overprints and one punch hole are seen on this handsome type. Seldom is this note offered in high grade.

**Starting Bid: \$500**



**28430 Palestine** Palestine Currency Board 5 Pounds 20.4.1939 Pick 8c PMG Very Fine 20.

The 5 Pounds denomination is the second highest of the series that one can reasonable hope to obtain. A problem-free grade has been assigned to this note, which is an added bonus to an already scarce type. Standard circulation is seen atop bright colors and good paper. A pleasant example of this rare note

**Starting Bid: \$900**



**28428 Palestine** Palestine Currency Board 1 Pound 1.9.1927 Pick 7a PMG Very Fine 20.

The Palestine Currency Board started issuing its own currency in 1927, on par with the British Pound. This example is from the desirable initial 1927 dated issue. This is only the second time that we have offered this scarce type.

**Starting Bid: \$750**



**28431 Palestine** Palestine Currency Board 5 Pounds 20.4.1939 Pick 8c PMG Choice Fine 15.

The orange Fiver is an important and scarce type that is sought after in any grade. Despite circulation and some splits, the overall presentation and originality is quite good. The tempting opening bid presents a reasonable opportunity to acquire this scarce type.

**Starting Bid: \$750**



**28429 Palestine** Palestine Currency Board 1 Pound 20.4.1939 Pick 7c PMG Very Fine 30.

Palestinian Currency Board notes are ever-popular and sought after, in any and all grades. Unusually crisp paper is seen on this example. The colors on the front are quite good, while the back exhibits moderate staining.

**Starting Bid: \$500**





**28432 Palestine** Palestine Currency Board 5 Pounds 1.1.1944 Pick 8d PMG Very Fine 25.

Standard circulation is seen on this rare 5 Pound note, which exhibits the final date of the series. Bright orange hues still shine through, atop above average paper quality. A pleasing example of a difficult date to obtain. This date had the briefest stint in circulation and is therefore challenging to find today.

**Starting Bid: \$1,000**



**28433 Palestine** Palestine Currency Board 10 Pounds 1.1.1944 Pick 9d PMG Very Fine 30.

The 10 Pounds note is the highest denomination that one can reasonably expect to obtain, as the 50 and 100 Pounds are extremely rare. Only mild circulation is present on this handsome example, which features the final date and prefix for the type. Problem free paper and original embossing add desirability to an already popular note. Not to be missed in this pleasant grade, and quite rare as such.

**Starting Bid: \$1,500**



**28434 Panama** Banco Central de Emision 1 Balboa 1941 Pick 22a PCGS Currency Very Fine 30.

Panamanian banknotes are few and far between, because they only issued one series, in 1941, which was withdrawn almost immediately after it was released. This example, featuring the namesake for the currency series, is seen with only standard, problem-free circulation. Representing an extremely popular type, this is the most affordable of the known extant denominations.

**Starting Bid: \$600**

## Desirable &amp; Rare 5 Balboas of 1941



28435 Panama Banco Central de Emisión 5 Balboas 1941 Pick 23a PMG Very Fine 25.

The 1941 series of Panamanian notes are sometimes referred to as the "Arias Seven Day Issue". These notes were issued and withdrawn a week later, after President Arnulfo Arias was deposed in what would be his first of three military coups. Very few banknotes from this series are extant. This is only the second we have offered. Examples are missing from many collections, as so few were issued and almost all were redeemed and destroyed a mere week later.

Starting Bid: \$4,000



28436 Portugal Banco de Portugal 10 Mil Reis 22.5.1908 Pick 81 PMG About Uncirculated 50.

A well preserved and high grade example from this early turn of the century issue. Bright paper, deep brown on yellow colors, and a gorgeous vignette with writer Louie de Camoes at left, globe at center, and ships to right on obverse.

Starting Bid: \$500



28437 Portugal Banco de Portugal 100 Mil Reis 30.9.1910 Pick 111 PMG Very Fine 25 Net.

This handsome, large format and high denomination note has simply stunning engravings on both sides. Typical repairs are to be expected on this otherwise desirable type. Although this note has a printed date of 1910, it was not issued until 1916 at the earliest. Scarce and most pleasing.

Starting Bid: \$400



## Stunning Color Trial Proof Pair



28438 **Portugal** Banco de Portugal 500 Escudos ND (1928-29) Pick 141p Front and Back Trial Proofs **PCGS Currency Very Choice New 64PPQ (2)**. In uniface, Color Trial format, this pair of Proofs is quite rare. Each side is mounted to cardstock for rigidity. All formats of the 500 Escudos from 1928 and 1929 are rare. This is the first Proof set that we have offered. It is worth mentioning that Portuguese types of known rarity are seeing increased bidding activity, as the collecting field realizes how rare some of these types actually are. The design elements are quite pretty, and the printer notations add character to this rare working prototype. (Total: 2 notes)

Starting Bid: \$2,500

**28439 Portugal** Banco de Portugal 1000 Escudos ND (1927) Pick 142pm1; 142pp1 (3); 1942pp2 (4); Printer Model and Progressive Proof Lot **PMG Choice Uncirculated 64 (8)**.

A variety of printer models and Proofs are seen in this lot, all which illustrate the process of creating the Bank of Portugal's 1000 Escudos of 1927. All printer annotations were applied by Bradbury, Wilkinson & Company during the various stages of color and design layering for this pretty type. Rare in this interesting, 8-piece progressive format. (Total: 8 notes)

**Starting Bid: \$750**

**28440 Portugal** Banco de Portugal 1000 Escudos ND (25.11.1927) Pick 142p Proof Set **About Uncirculated (8)**.

Eight prototypes, four for each side of the eventual banknote, are offered in this lot. These sheets could be referred to as Progressive Proofs, as they were compiled in order to create the color schemes for the banknote. Printer notations are seen on the margins of each. Quite a neat group, which shows one of the many processes of creating a banknote. (Total: 8 notes)

**Starting Bid: \$750**

**28441 Portugal** Banco de Portugal 1000 Escudos ND (1927) Pick 142p Progressive Proof Set **About Uncirculated (8)**.

Eight uniface components of the 1000 Escudos of 1927 are included in this lot. Color schemes and designs are compounded, and this group shows the progression of added colors to create a banknote for issue. Printer notations are seen in the margins. A scarce lot and a desirable alternative to an actually issued example, which is quite rare today. Of note, this Progressive Proof set was printed by Bradbury, Wilkinson & Company. (Total: 8 notes)

**Starting Bid: \$750**

## Highest Denomination Rarity from 1932



**28442 Portugal** Banco de Portugal 1000 Escudos 18.11.1932 Pick 148 **PMG Choice Very Fine 35 Net**.

As the highest denomination of the series, this 1000 Escudos is rare in any grade. Bright colors are easily seen on both sides of this large sized rarity. Typical restoration is seen, which will protect this note for generations to come. Among the finest known, this note is quite rare and underrated.

**Starting Bid: \$1,250**



**28443 Portugal** Banco de Portugal 500 Escudos ND (1958) Pick 162cts Color Trial Specimen **PMG Superb Gem Unc 67 EPQ**.

Excellent centering and color are displayed on this high grade example. The portrait of D. Francisco D'Almeida is seen both at right and in the watermark area. Cancelled with one punch hole.

**Starting Bid: \$450**



**28444 Portugal** Banco de Portugal 1000 Escudos ND (1961) Pick 166cts Color Trial Specimen **PMG Superb Gem Unc 67 EPQ**.

A simply beautiful and rare type in Color Trial Specimen format. At the time of cataloging, this is the single finest graded example in the *PMG Population Report*. The technical features are without comparison, and the eye appeal is top notch. Underrated, and worthy of consideration. The red Specimen overprint and hole punched cancellation are mentioned for accuracy, although they do not detract from the overall appearance.

**Starting Bid: \$500**





28445 **Portuguese India** Banco Nacional Ultramarino, Nova Goa 4 Tangas 1.10.1917 Pick 19 Jhunjhunwalla-Razack 12.9.1 **PMG Choice Extremely Fine 45 EPQ.**

At the time of cataloging, only two of the 17 graded 4 Tangas in the *PMG Population Report* were granted EPQ status. Fresh paper is seen, with only limited circulation. Rare in this grade and extremely desirable.

**Starting Bid: \$750**



28447 **Portuguese India** Banco Nacional Ultramarino, Nova Goa 5 Rupias 11.1.1938 Pick 31 Jhunjhunwalla-Razack 12.24.1-6 **PMG Very Fine 25.**

Issued banknotes from the 1930s series of Portuguese India are rare and desirable. Beautiful engravings by Thomas de la Rue are seen on both sides of this problem-free banknote. Much above average paper is seen and the eye appeal is quite good for the technical grade.

**Starting Bid: \$500**



28446 **Portuguese India** Banco Nacional Ultramarino, Nova Goa 1 Rupia 1.1.1924 Pick 23s Jhunjhunwalla-Razack 12.13.1 Specimen **PCGS Currency Very Choice New 64 Apparent.**

This denomination is scarce in any and all forms. A red overprint and numerous hole punched cancellations are seen. Only the second we have offered. Third party grading company mentions minor paper pulls from mounting on back right.

**Starting Bid: \$1,500**



28448 **Portuguese India** Banco Nacional Ultramarino, Nova Goa 5 Rupias 11.1.1938 Pick 31s Jhunjhunwalla-Razack 12.24.1-6 Specimen **PMG Choice Uncirculated 64.**

All design elements are on full display on this large format Specimen. A small printer notation and annotation are seen in the front margins, while typical mount remnants are seen on the back. There are no distractions to the body of the note. Quite pleasing.

**Starting Bid: \$1,000**

28449 **Qatar** Qatar Monetary Agency 1 Riyal ND (ca. 1980) Pick 7s Specimen **PMG Choice Uncirculated 64.**

This will be the first time that we have offered this variety as a Specimen from the 1980 issue. The PMG census shows only ten graded examples. Cancelled with one punch hole and previously mounted.

**Reserve: \$800**



**28450 Qatar** Qatar Monetary Agency 5 Riyals ND (ca. 1980) Pick 8s Specimen PMG Choice Uncirculated 64.

A pretty purple-pink color is seen on this punch hole cancelled Specimen for Qatar. We have not offered this scarce variety before. Previously mounted.

Reserve: \$1,000



**28453 Qatar & Dubai** Currency Board 1 Riyal ND (ca. 1960) Pick 1a PMG Superb Gem Unc 67 EPQ.

Extremely precise technical features are seen on this initial denomination. Qatar and Dubai banknotes are extremely popular, especially in the best of grades. This high grade example would make a worthy addition or upgrade in any collection.

Starting Bid: \$500



**28451 Qatar** Qatar Monetary Agency 10 Riyals ND (ca. 1980) Pick 9s Specimen PMG Choice Uncirculated 63.

A Specimen format of the last issuance by the Qatar Monetary Agency. In 1993, the Central Bank of Qatar was established. Cancelled with one punch hole and previously mounted.

Reserve: \$1,200



**28454 Qatar & Dubai** Currency Board 5 Riyals ND (ca. 1960) Pick 2a PMG Extremely Fine 40.

All banknotes issued by the Currency Board of Qatar & Dubai are scarce and desirable. Only brief circulation is seen on this extremely popular 5 Rials.

Starting Bid: \$450



**28452 Qatar** Qatar Monetary Agency 50 Riyals ND (ca. 1980) Pick 10s Specimen PCGS Currency Superb Gem New 68PPQ.

The handsome 50 Riyals denomination is popular in both issued and Specimen forms. This pretty Specimen features two red overprints and a hole punched cancellation atop the signature at center. Scarce and popular, this Specimen is offered in an extremely lofty grade.

Reserve: \$1,200



## High Quality 100 Riyals from Qatar & Dubai



**28455 Qatar & Dubai Currency Board 100 Riyals ND (ca. 1960) Pick 6a PMG Choice Very Fine 35.**

All extant currency notes from Qatar and Dubai are desirable, with this highest denomination seldom seen in such good grade. Only mild circulation and a small tear is seen on this pretty type, colored in olive and greenish hues. The unusually choice quality exhibited on this note elevates an already desirable type. Rare in any grade and eminently collectible.

**Starting Bid: \$1,500**



**28456 Qatar & Dubai Currency Board 100 Riyals ND (ca. 1960) Pick 6a PMG Very Fine 25 Net.**

As the highest denomination of the series, this 100 Riyals is quite rare and seldom seen today. The overall eye appeal is amazingly good for the type. Tasteful repairs were executed, as the top left corner was severed. Nevertheless, this is an increasingly desirable type.

**Starting Bid: \$1,250**

## Highest Denomination Color Trial Specimen



**28457 Qatar & Dubai Currency Board 100 Riyals ND (ca. 1960) Pick 6cts Color Trial Specimen PMG Choice Uncirculated 64 EPQ.**

A gorgeous high grade Color Trial Specimen, this piece was designed with a blue and purple color scheme instead of the green color base that was adopted for the series. As the highest denomination of the first post-colonial series, any surviving 100 Riyals is a prize today. This series circulated from 1966 until 1973, at which time the United Arab Emirates and Qatar issued their own country-specific banknotes. Red Specimen overprints, a hole punched cancellation, and solid zero serial numbers are noted. This denomination is rarely seen in any format, and is eminently desirable as such.

**Reserve: \$8,000**

**28458 Romania Banca Nationala 500 Lei 1934 Pick 36pp1; 36p2 Front Progressive Proof and Back Proof PMG Choice Uncirculated 63; Choice Uncirculated 64.**

King Carol II is seen on this Front Progressive Proof and Peles Castle is featured on the Back Proof. A tear is mentioned for Pick 33pp1 and annotations are seen on both examples. Scarce in this format. (Total: 2 notes)

**Starting Bid: \$400**

## Unique 25 Rubles Denomination from the Russian-American Company



### 28459 Russia Russian-American Company 25 Rubles ND (1816-1867) Pick UNL Kardakoff 53.7 PMG About Uncirculated 55.

Subsequent to our offering last January from the Henry Clifford Collection, we are pleased to offer this, the best piece from his famed auction. It is, without a doubt, one of the most significant and interesting world banknotes offered at auction in the last decade. We would argue that its story, rarity, unusual medium, and appeal to a wide range of collectors make it one of the top notes from anywhere in the world.

The story of the Russian-American Company began in 1799, when Czar Paul I chartered the company to monopolize on trade in Russian America. Alaska was part of Russia's land holdings. One of the primary businesses of the Russian-American Company was fur trading. The notes are often referred to as "walrus or sealskin money" because some of the notes were actually printed on walrus skins or other skins, including this example. Otter skins were shipped in waterproof walrus skin bags and the bags were then recycled to produce the notes. In Russia the notes were known as Kozhanye (skins). Contemporary accounts show that the notes circulated in nearly every locale in which the company operated, from Russia to Alaska, and into California.

*The Alaskan Parchment Scrip of the Russian American Company 1816-1867*, Randolph Zander's 1996 48-page monograph, is the most comprehensive reference on the subject. Zander expanded upon Ted Uhl's earlier research. In the monograph, Zander explains that beginning circa 1842, changes to the physical appearance of certain notes were performed by hand and were made as a means of differentiating the various denominations, as much of the native population was illiterate. The upper corners of the 10 kopek notes were holed, all four corners of the 25 kopek pieces were clipped, and the 50 kopek examples were clipped at the upper two corners. The 25 rubles note, as seen here was not clipped and represented the largest denomination issued.

The 25 rubles note offered here is unique for denomination, out of an estimated 150-200 total pieces of Russian-American Company scrip believed extant across all denominations. Many of the survivors are now housed in museums around the world, including the Hermitage, the Museum of Anthropology and Ethnography in St. Petersburg, the Smithsonian, the National Museum in Helsinki, and the Ulster Museum in Belfast, leaving very few pieces available to private collectors.

The crest on the back of the 25 rubles note is different than the others. The lesser denominations all feature the first variant of Nicholas I's coat of arms. This denomination shows the second variant with of the Imperial Coat of Arms with six regional coats of arms in the emblem, signifying Russia's ever-expanding sphere of influence. At bottom is the denomination in cursive Cyrillic.

The Henry H. Clifford Collection was easily the finest assemblage of these notes, and that included the PMG Choice Uncirculated 64 EPQ 50 Kopeks note we sold in our FUN Auction last year for \$66,000. As the lone survivor, this note should easily eclipse that mark.

Ex: Ted Uhl, Henry H. Clifford

Starting Bid: \$40,000





**28460 Saudi Arabia** Saudi Arabian Monetary Agency 10 Riyals ND (1953) / AH1372 Pick 1 PMG About Uncirculated 55.

A variety of languages is seen on this note, which began as a Haj Pilgrim Receipt, but soon afterwards began circulating throughout the country. As a result of circulation within country, very few examples survive in the best of grades. Fortunately, only brief circulation is seen on this pleasing piece, which features bright colors and clean paper. A handsome and historic type, examples are seldom seen in anything close to this grade.

**Starting Bid: \$1,500**

### First of Two Consecutive Superb Gem Uncirculated Examples



**28461 Saudi Arabia** Saudi Arabian Monetary Agency 5 Riyals ND (1961) / AH1379 Pick 7a PMG Superb Gem Unc 67 EPQ.

Superb technical details are easily seen on this amazing example, which is among the finest known. The beautiful color scheme is on full display in this desirable and worthy upgrade note. See the next lot for the second note in this rare and remarkable pair.

**Starting Bid: \$500**

### Second of Two Consecutive Superb Gem Uncirculated Examples



**28462 Saudi Arabia** Saudi Arabian Monetary Agency 5 Riyals ND (1961) / AH1379 Pick 7a PMG Superb Gem Unc 67 EPQ.

This is the second note in a consecutive pair offered today, which is an amazing opportunity for this type. At the time of cataloging, this amazing 5 Rials is bettered by only one example in the PMG Population Report, of over 600 notes graded. Incredible technical qualities are easily seen on both sides of this pretty denomination. Rarely seen in this grade.

**Starting Bid: \$500**



**28463 Saudi Arabia** Saudi Arabian Monetary Agency 10 Riyals ND (1983) / AH1379 Pick 23bs Specimen PMG Gem Uncirculated 66 EPQ.

Specimen of this type, with the signature title "Acting Governor", are quite scarce. Amazingly high grade is seen on this Specimen, which is void of the typical netting features. Red overprints and solid zero serial numbers are seen. A rare Specimen, worthy of consideration.

**Starting Bid: \$1,000**



**28464 Scotland** National Bank of Scotland Limited 1 Pound 11.11.1889 Pick 244 "Lithographic Test Note" **PMG Gem Uncirculated 66 EPQ.** This interesting prototype was prepared in a rather unorthodox way, as evidenced by the unusual streaking in the paper. Perhaps Waterlow & Sons were experimenting with a new printing technique, or this partially completed note was prepared to test the strength of the paper and ink. Nevertheless, it is rare and quirky. Hole punched cancellations and a red overprint are seen.  
**Starting Bid: \$500**



**28465 Seychelles** Government of Seychelles 5 Rupees 7.5.1942 Pick 8s Specimen **PMG Choice Uncirculated 64 Net.** An elegant uniface example, this note is highlighted by a portrait of King George VI and soft tranquil inks. A perforated "cancelled" is seen. The third party grading company notes printer's annotations and previous mounting.  
**Starting Bid: \$400**



**28466 Seychelles** Government of Seychelles 10 Rupees 1.1.1967 Pick 12d **PMG Choice Uncirculated 64 EPQ.** This scarce date is the last for this series, which was replaced the following year by an entirely new series featuring flora and fauna of the Seychelles. Additionally, this date features the A/4 prefix only, which is an indication of how few were issued. Government notes dating 1963 to 1967 feature the signature of nobleman and colonial administrator "Oxford & Asquith", who's given name was Julian Edward George Asquith. He was second Earl of Oxford & Asquith, a title which was created for his father, former Prime Minister H. H. Asquith. An interesting and rare note with a curious sidebar.  
**Starting Bid: \$1,000**

### Finest Graded Seychelles 10 Rupees of 1968



**28467 Seychelles** Government of Seychelles 10 Rupees 1.1.1968 Pick 15a **PMG Superb Gem Unc 67 EPQ.** At the time of cataloging, Superb Gem Unc 67 EPQ is the finest grade in the *PMG Population Report* for the 1968 10 Rupees. Infamously dubbed the "SCUM" note, some people see the letters spelled out in the coral formation under the back flipper of the turtle. A beautiful and popular Queen Elizabeth II banknote, especially in the best of grades.  
**Starting Bid: \$500**





**28468 Seychelles** Government of Seychelles 20 Rupees 1.1.1968 Pick 16a PMG Gem Uncirculated 65 EPQ.

Beautiful designs are seen on this middle denomination, which features the first date of issue. The 1968-1975 series of Queen Elizabeth II banknotes is among the most popular of all 20th century issues. Pack fresh originality is easily seen on this desirable type.

**Starting Bid: \$400**



**28470 Seychelles** Government of Seychelles 20 Rupees 1.1.1974 Pick 16c PMG Gem Uncirculated 66 EPQ.

Pack fresh originality is seen on this stunning Queen Elizabeth II type. 1974 is the final date for this design. The 20 Rupees is rare in this grade, and extremely popular.

**Starting Bid: \$500**



**28469 Seychelles** Government of Seychelles 20 Rupees 1.1.1971 Pick 16b PMG Gem Uncirculated 66 EPQ.

This middle date is scarce in any grade, and especially so in Gem Uncirculated. Issuance was small for all denominations of the series, which was the last to feature a royal portrait. We have not offered this note in 66 EPQ grade in the past, making this an important opportunity.

**Starting Bid: \$450**



**28471 Seychelles** Government of Seychelles 50 Rupees 1.1.1972 Pick 17d PMG Gem Uncirculated 66 EPQ.

The famous "SEX Note" is the second highest denomination of the series and as such was printed in small batches. Pack fresh originality is easily seen on this stunning banknote. All dates are scarce for this type. Easily recognizable and a key note for the Queen Elizabeth II series.

**Starting Bid: \$700**



**28472 Seychelles** Government of Seychelles 50 Rupees 1.1.1972 Pick 17d **PCGS Gem UNC 66 PPQ**.

Beautiful designs are seen on both sides of this higher denomination type. Some have said that "SEX" appears in the palm fronds at right, which in this cataloger's opinion is too cheeky to be a coincidence! All dates of this issue are scarce, and the popularity of this series of banknotes will never wane. Pack fresh originality is seen through the third party holder. An iconic Queen Elizabeth II type.  
**Starting Bid: \$700**



**28473 Seychelles** Government of Seychelles 50 Rupees 1.8.1973 Pick 17e **PMG Gem Uncirculated 66 EPQ**.

Pack fresh originality is seen on this higher denomination rarity. 1973 is the final date of the series. Beautiful designs are seen on both sides of this Queen Elizabeth II portrait note. We would be remiss if we did not mention the suggestive letters in the palm fronds to the right of the royal portrait, which gives this note its famous nickname.  
**Starting Bid: \$700**



**28474 Seychelles** Government of Seychelles 50 Rupees 1.1.1968 Pick 17as Specimen **PMG Choice Uncirculated 63**.

This famous "SEX Note" is seen here in Specimen form, featuring the first date of issue. Its infamous nickname is due to the dubious arrangement of the palm fronds to the right of the portrait of Queen Elizabeth II. Printer notations are seen, along with a hole punched cancellation. A rare type and very popular.  
**Starting Bid: \$600**



**28475 Seychelles** Government of Seychelles 50 Rupees 1.1.1969 Pick 17bs Specimen **PMG Choice Uncirculated 63**.

This interesting Specimen was prepared for the second date of issue for the 50 Rupees. If the serial number arrangement on this Specimen is representative for issued banknotes, then only 30,000 issued notes feature this date. Printer notations, both written and typed, along with mount remnants, are seen on this iconic type. Nicknamed the "SEX Note", this denomination features suggestive text in the palm fronds at front right. Desirable and scarce.  
**Starting Bid: \$600**





28476 Seychelles Government of Seychelles 100 Rupees 1.1.1972 Pick 18c PCGS About UNC 55.

The always popular highest denomination from this Island nation, this note features a striking Annigoni portrait of Queen Elizabeth II and tortoises on the face. This About Uncirculated example is very presentable.

Starting Bid: \$1,500

### Gem Uncirculated 100 Rupees



28477 Seychelles Government of Seychelles 100 Rupees 1.6.1975 Pick 18e PMG Gem Uncirculated 65 EPQ.

Incredible, original grade is seen on this pack fresh 100 Rupees from 1975. This denomination began with serial number A/1 000001 in 1968 and would eventually end with A/1 100000 in 1975. As one of the most desirable of all Queen Elizabeth II banknotes, this large format, high denomination note is rare in any grade. An all around exceptional banknote.

Starting Bid: \$2,500



28478 **Seychelles** Government of Seychelles 100 Rupees 1.8.1973 Pick 18dp Proof **PCGS Choice About Unc 58**.

All design elements are on full display on this prototype, which bears a second to the final date for this series. A hole punched are seen, along with written annotations and solid zero serial numbers. A rare design for the Queen Elizabeth II series.

**Starting Bid: \$1,250**

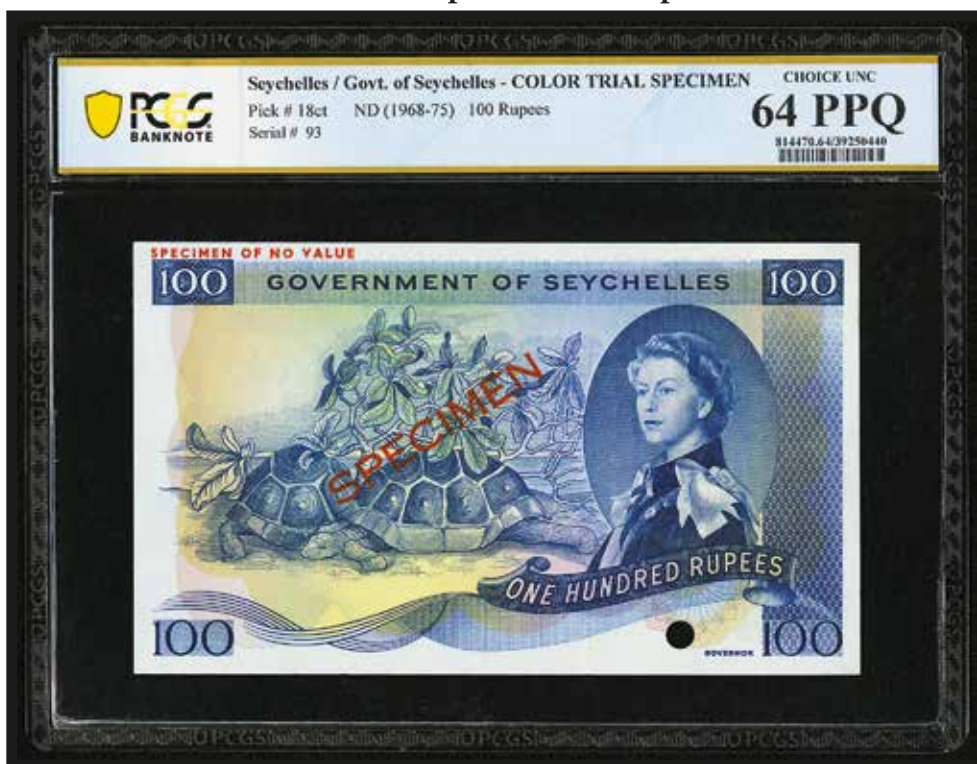


28479 **Seychelles** Government of Seychelles 100 Rupees 1.1.1968 Pick 18ap Proof **PCGS Extremely Fine 40**.

This interesting prototype has a handwritten date which predates the eventual issue of this denomination. For notes dated 1968, it appears that only 15,000 notes would be issued, confirming the rarity of this highest denomination. Typed and printed notations are seen, along with light mounting remnants. Rare and interesting.

**Starting Bid: \$750**

### Color Trial Specimen 100 Rupees



28480 **Seychelles** Government of Seychelles 100 Rupees ND (1968-75) Pick 18cts Color Trial Specimen **PCGS Choice UNC 64 PPQ**.

Stunning blue hues replace red on this highest denomination Color Trial Specimen. Original paper is seen under beautiful design elements. Red over-prints and hole punched cancellations are mentioned for accuracy. Bradbury, Wilkinson & Company created an incredible banknote here, which is worthy of serious consideration.

**Starting Bid: \$2,500**



## Bird Series \$1000 Specimen



28481 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1978) Pick 16s TAN#B-8s Specimen **PMG Uncirculated 62**.

Thomas de la Rue red ovals are present on both sides of this beautiful, large format type. Notes from this series portray various native birds at front and symbols of the country on the back. A hole punched cancellation and some minor thinning spots are seen on this otherwise desirable Specimen. This is the first we have offered, and only the second to appear in auction since 2015. At the time of cataloging, only four Specimen have been graded in the *PMG Population Report*. Very rare, and desirable, this Specimen is missing in many important collections.

**Starting Bid: \$5,000**





**28482 South Africa** South African Reserve Bank 100 Pounds 29.1.1952 Pick 100a **PMG Very Fine 30**.

As the highest denomination of the series, this note was printed in small quantities. In fact, this note is ten times the value of the second highest denomination in the series. Notice that this variety features Afrikaans at top and English at the bottom. A small serial number is seen, confirming the limited issuance of this type. Light annotations are seen on the back right margin on this pleasing and rare banknote.

**Starting Bid: \$750**



**28483 South Africa** South African Reserve Bank 100 Pounds ND (1952) Pick 100c Color Trial Specimen **PMG Choice Uncirculated 64**.

This large sized Color Trial Specimen is an immensely popular type because of the stunning design which includes a vignette of Jan van Riebeeck's Drommedaris on the face, and South Africa's old coat of arms on the back. This variety was ultimately issued in blue. Cancelled with two punch holes.

**Starting Bid: \$1,000**



**28484 Southern Rhodesia** Southern Rhodesia Currency Board 1 Pound 1.9.1950 Pick 10f **PMG Choice About Unc 58**.

This intensely green example, featuring King George VI on the face and the Zimbabwe ruins on the back, is always in demand. Genuinely difficult to find in Almost Uncirculated condition. Slight signs of mounting are noticed at the top margin on the back.

**Starting Bid: \$750**



**28485 Switzerland** National Bank 1000 Franken 16.10.1947 Pick 37h **PMG Extremely Fine 40 EPQ**.

As the highest denomination of the series, the overwhelming majority of 1000 Franken notes were redeemed decades ago. Only brief circulation is seen on this beautiful example, which is heightened by its EPQ status. At the time of cataloging, only five examples are graded in the *PMG Population Report*. Worthy of consideration, this post-war date is quite scarce.

**Starting Bid: \$1,500**





28486 Syria Banque de Syrie 25 Piastres 1.8.1919 Pick 2s Specimen PMG About Uncirculated 55.

A beautiful, small change type, examples are rarely seen in any format. The 1919 date and a small serial number, 000,073, add interest to the offering. Hole punched cancellations are seen atop this issued note, which transforms this type into a Specimen. Rare and desirable.

Starting Bid: \$500



28487 Syria Banque de Syrie 50 Piastres 1.8.1919 Pick 3s Specimen PMG Choice Uncirculated 64.

Beautiful pastel colors adorn both sides of this rare type. No serial numbers are seen, and a perforated cancellation was carefully applied. This denomination is scarce in any format, and especially so in Choice Uncirculated grade. Very pretty.

Starting Bid: \$750



28488 Syria Banque de Syrie 50 Livres 1.1.1920 Pick 9s Specimen PMG Choice Very Fine 35.

Specimen and issued banknotes of the 50 Livres are scarce, especially in Very Fine grade and above. This Specimen has four hole punched cancellations and a plethora of overprints. Mount remnants, associated repairs, and minor rust are mentioned on this scarce Specimen. Nevertheless pleasing and desirable.

Starting Bid: \$500



28489 Syria Banque de Syrie et du Grand-Liban 100 Livres 1930 Pick 33s Specimen PMG Choice Uncirculated 63 EPQ.

The exquisite design is on full display with this choice example. Fresh paper and vivid colors are easily seen on this large format, highest denomination type. It is virtually impossible to obtain this type in issued form and therefore widely sought after as a Specimen. This is only the second time that we have offered this variety.

Starting Bid: \$1,500

## Rarely Seen Syrian Specimen from 1939



28490 Syria Banque de Syrie et du Liban 5 Livres 1.9.1939 Pick 41as Specimen PMG Choice Uncirculated 63.

This handsome Syrian Specimen is scarce, and only the second we have offered. Uncirculated, original paper is easily seen through the third party holder. Four hole punched cancellations and a red overprint are observed. A few staple holes in the left margin are mentioned for accuracy. The color schemes and design elements are quite pretty. A rare and collectible Specimen.

Starting Bid: \$1,500



28491 Syria Central Bank of Syria 1; 5; 10 Pounds 1963 (2); 1965 Pick 93as; 94as; 95as Three Specimen PMG Choice Uncirculated 63 (2); About Uncirculated 55.

The first date for each denomination of this design is seen in this Specimen trio. The 1 and 5 Pound notes are dated 1963, while the 10 Pounds is 1965. Each is surprisingly rare in Specimen form, especially with this earliest date. Red overprints are seen on both sides, along with typical mount remnants. Of importance, there are no sales records for the 10 Pounds in Specimen form, which adds to the desirability of this scarce trio. (Total: 3 notes)

Starting Bid: \$500





28492 Syria Central Bank of Syria 1; 5; 10; 100 Pounds 1967 (2); 1968 (2) Pick 93bs; 94bs; 95bs; 98bs Specimen Quartet **PMG Choice About Uncirculated 58; Choice Uncirculated 63 (2); Gem Uncirculated 66 EPQ.**

Four handsome Specimen are seen in this lot, featuring a date of either 1967 or 1968, both of which are not often seen in either issued or Specimen form. Red overprints and a variety of cancellations are seen on the notes in this group. Mount remnants are seen on the 1 and 100 Pounds. These Specimen are quite rare and worthy of consideration. (Total: 4 notes)

**Starting Bid: \$750**



28493 Syria Central Bank of Syria 5; 25; 50; 100 Pounds 1970 (3); 1971 Pick 94as; 96bs; 97as; 98cs Four Specimen **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Choice Uncirculated 63; Choice Uncirculated 64.**

Four handsome and colorful denominations are seen in this lot, each of which is scarce and seldom offered in Specimen form. Of importance, the 5 and 50 Pound notes are Specimen number "1", which increases the desirability. Minor thinning from a previous mounting is seen on the 50 Pounds; otherwise, the group is choice. Red overprints and hole punched cancellations are seen on both sides. Rarely offered and quite desirable, especially since outlets to acquire Syrian notes are limited. (Total: 4 notes)

**Starting Bid: \$750**

28494 Syria Central Bank of Syria 1; 5; 10; 25; 50; 100 Pounds 1973 (5); 1974 Pick 93cs; 94ds; 95cs; 96cs; 97bs; 98ds Six Specimen **PMG Choice Uncirculated 63; Choice Uncirculated 64 (2); Gem Uncirculated 65 EPQ (3).**

Six scarce Specimen are offered in this lot. The first five feature the 1973 date, while the 100 Pounds note is dated 1974. The initial denomination has red overprints, while the remaining five have red overprints and perforated cancellations. Minor thinning from mounting is seen on one example, while the others are choice. Each of these Specimen are rare and due to limited outlets, are seldom offered. (Total: 6 notes)

**Starting Bid: \$1,000**



28495 Syria Central Bank of Syria 500 Pounds 1982; 1986 Pick 105cs; 105ds Two Specimen **PMG Choice Uncirculated 64; Superb Gem Uncirculated 67 EPQ.**

The Syrian 500 Pound note issued from 1958 to 1992 is an iconic banknote for the country, due to its beautiful motif of antiquity. Red overprints and solid zero serial numbers are seen on each note in this offering. These Specimen are dated 1982 and 1986 respectively. Both dates are scarce in both issued and Specimen form. Seldom offered and missing from many collections. (Total: 2 notes)

**Starting Bid: \$500**

## Rare Quartet of Syrian Specimen from 1997 and 1998



28496 **Syria** Central Bank of Syria 50; 100; 500; 1000 Pounds 1997; 1998 Pick 107s; 108s; 110as; 111as Four Specimen **PMG Gem Uncirculated 65 EPQ (3); Gem Uncirculated 66 EPQ**.

Syrian Specimen from the late 1990s are surprisingly rare and are seldom offered. In fact, there are no public sales records for the 100, 500, and 1000 Pounds, confirming their scarcity. EPQ status is seen on all four Specimen, along with red overprints on both sides. An exciting opportunity to acquire four rare modern Specimen. (Total: 4 notes)

**Starting Bid: \$750**



28497 **Tangier** Servicios Municipales WWII 1 Franco 1942 Pick 3 **PMG About Uncirculated 55**.

This interesting World War II type was issued during Spanish Occupation of Tangier, in northern Morocco. Only brief circulation is seen on this type. Tangier was and remains an important port city at the mouth of the Mediterranean, and as such, was of vital importance to both the Allies, Axis, and Franco Government of Spain. We have only offered this type once previously, and this example is far superior. At the time of cataloging, this example is the single finest graded in the *PMG Population Report*, of only four notes graded. An important WWII era rarity in top grade.

**Starting Bid: \$1,500**



28498 **Tunisia** Banque de l'Algérie 500 Francs ND (1947) Pick 25s Specimen **PMG Choice About Unc 58 Net**.

The Krause reference does not list a single Specimen for the entire 1946-49 issue. A winged Victory appears on the face of this Specimen with Roman ruins in the background. Some rust around a pair of staple holes are seen at left.

**Starting Bid: \$400**

28499 **Tunisia** Banque de l'Algérie 1000 Francs on 100 Francs 1892 (ND 1942-43) Pick 31 Two Examples **PMG Choice About Unc 58 EPQ; About Uncirculated 50**.

Two examples featuring the S.4 prefix are seen in this lot. Although the original note was prepared by the Bank of France in the 19th century, it apparently sat in storage until World War II, at which time it was repurposed for Tunisia. Overprints at front are seen, as issued. (Total: 2 notes)

**Starting Bid: \$400**



28500 **Turkey** Ministry of Finance 10 Livres ND (1926) / AH1341 Pick 121sp Specimen Proof **PMG Choice Uncirculated 64**.

A striking Uniface Specimen Proof, this example is inked in orange, rather than the purple color that was ultimately chosen for this early type. A Specimen number of 101 is seen at the lower left margin, and an oval TDLR stamp is at the right. Previously mounted is mentioned on the back of the holder. Unusual in this form.

**Starting Bid: \$1,000**





28501 Turkey Banque Imperiale Ottomane 5 Livres 1909 Pick 64s Specimen PMG Very Fine 30.

A beautiful Waterlow & Sons prepared Specimen. Seldom seen in any grade, this example has clean, original paper and fresh colors. Pinholes, a perforated cancellation, and a red overprint are seen on this beautiful example. Within a decade of issue, the Ottoman Empire would be dismantled and these notes would be redeemed.

Starting Bid: \$500



28502 Turkey Ministry of Finance 5 Livres ND (1926) Pick 120s Specimen PMG Choice Uncirculated 63.

The color schemes and design elements on this handsome denomination are especially pleasing in Specimen form. Fully Uncirculated paper is easily seen. Hole punched cancellations and their accompanying small tears are noted for accuracy on this otherwise beautiful Specimen.

Starting Bid: \$500



28503 United Arab Emirates Currency Board 50 Dirhams ND (1973) Pick 4a PMG Choice Uncirculated 64.

The 50 Dirhams denomination is a key to this series, which was the first for this country. Bright colors and embossing are seen through the third party holder. We have offered this type in Uncirculated grade only once previously, as this note is quite rare in the best of grades.

Starting Bid: \$625



28504 United Arab Emirates Central Bank 500 Dirhams ND (1983) Pick 11a PMG Gem Uncirculated 65 EPQ.

Fantastic, original, Uncirculated paper is easily seen on this highest denomination type. In fact, this is the first 500 Dirhams for the United Arab Emirates. For some reason, a 1000 Dirhams note was issued in 1976, but was redeemed in 1980. That denomination was not issued again until 1998. A rare type in high grade.

Starting Bid: \$500



28505 United Arab Emirates Central Bank 500 Dirhams ND (1983) Pick 11s Specimen PMG Uncirculated 62 Net.

A wonderful Specimen of the highest denomination from the first Central Bank issue. Specimen is denoted in both Arabic and English, in addition is a perforated "Specimen" at center. Paper pulls from prior mounting are noted on the back of the holder.

Starting Bid: \$500



**28506 Upper Senegal & Niger** Gouvernement General de l'Afrique Occidentale Francaise 0.50 Franc 11.2.1917 Pick 1a **PMG About Uncirculated 50.**

The colony of Upper Senegal and Niger was formed in 1904 and remained under that name until after World War I when it became French Sudan. This note was clearly issued as a means of making change. The obverse and reverse of a French 50 centime coin are accurately portrayed. A gorgeous example and understandably scarce.

**Reserve: \$3,500**



**28507 Venezuela** Banco Comercial de Maracaibo 20 Bolivares ND (ca. 1933) Pick S182s Specimen **PMG Superb Gem Unc 67 EPQ.**

Beautifully colored and expertly preserved, this Specimen is sure to please the collector looking for a rare type from Venezuela. Red overprints and hole punched cancellations are seen, neither of which detract from the overall appearance. Maracaibo is the second largest city in Venezuela. Nevertheless, this is a rare type. Superb Gem Uncirculated grade adds to the visual appeal of this beautiful Specimen.

**Starting Bid: \$450**



**28508 Venezuela** Banco de Venezuela 8 Reales = 1 Peso 24.2.1862 Pick S251 **PMG Choice Fine 15.**

A scarce issue that seldom crosses the auction block. Only two denominations were issued from this early 1800s Banco de Venezuela issue. Stains and a few small holes are noted, but this is otherwise an outstanding surviving example.

**Starting Bid: \$450**



**28509 West African States** Banque Centrale des Etats de L'Afrique de L'Ouest, Burkina Faso 5000 Francs 2.3.1965 Pick 304Cd **PCGS Currency Very Fine 35.**

A "C" inset letter for the Burkina Faso (Upper Volta) is seen on this West African CFA highest denomination. Cash demand for this region was small and thus limited. We have only offered this type once before and that was in 2010. A nick on the right margin is mentioned.

**Starting Bid: \$400**





28510 **Yugoslavia** Ministry of Finance 40 Kronen on 10 Dinara 1.2.1919 Pick 17 **PCGS About UNC 55 PPQ**.

A very tough note to find in high grade, especially with original paper quality. This early provisional issue features the red 40 Kronen overprint on both front and back. Seldom available in quality grade.

**Starting Bid: \$400**



28511 **Yugoslavia** National Bank 25 Dinara ND (1943) Pick 35Cs Specimen **PMG About Uncirculated 55**.

This rare World War II-era design was never issued, and is therefore only available in Specimen form. Only light handling and two overprints are seen. A scarce type and not offered regularly. Previously mounted.

**Starting Bid: \$450**

### First Zambian Series 5 Pounds



28512 **Zambia** Bank of Zambia 5 Pounds ND (1964) Pick 3a **PCGS Superb Gem Unc 67 PPQ**.

After independence from Great Britain, The Bank of Zambia ordered the same three denominations of banknotes used during the colonial period. The general color schemes were similar, but the designs on each side were new and specific to Zambia. The £5 is the highest denomination of the series, and only three prefixes were used, C/1 to C/3. A wildebeest graces the front of this note and Victoria Falls is portrayed on the back. At the time of cataloging, this banknote is graded two points higher than the highest graded example to be sold in auction. Likewise, this example is also two points higher than the finest graded example in the *PMG Population Report*. An iconic type and extremely rare in the best of grades.

**Starting Bid: \$3,750**

### END OF SESSION ONE

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Current Bid .....	Bid Increment	Current Bid .....	Bid Increment
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE

“Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.

14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage



foreclosure auction venue, whether or not the same venue as when the debt was incurred (e.g. Signature, Internet, or weekly), is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

#### **Delivery, Shipping, and Handling Charges:**

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item's(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
  - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
  - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
  - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
  - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

#### **Cataloging, Warranties, and Disclaimers:**

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

#### **Release:**

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### **Dispute Resolution, Arbitration, and Remedies:**

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim Bidder consents to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
  45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law.
  46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
  47. **Remedies:** Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
  48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

#### **Miscellaneous:**

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. **Rules of Construction:** Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

#### **State Notices:**

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Daves, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

## Additional Terms & Conditions: COINS & CURRENCY

COINS and CURRENCY TERM A: Signature\* Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS and CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

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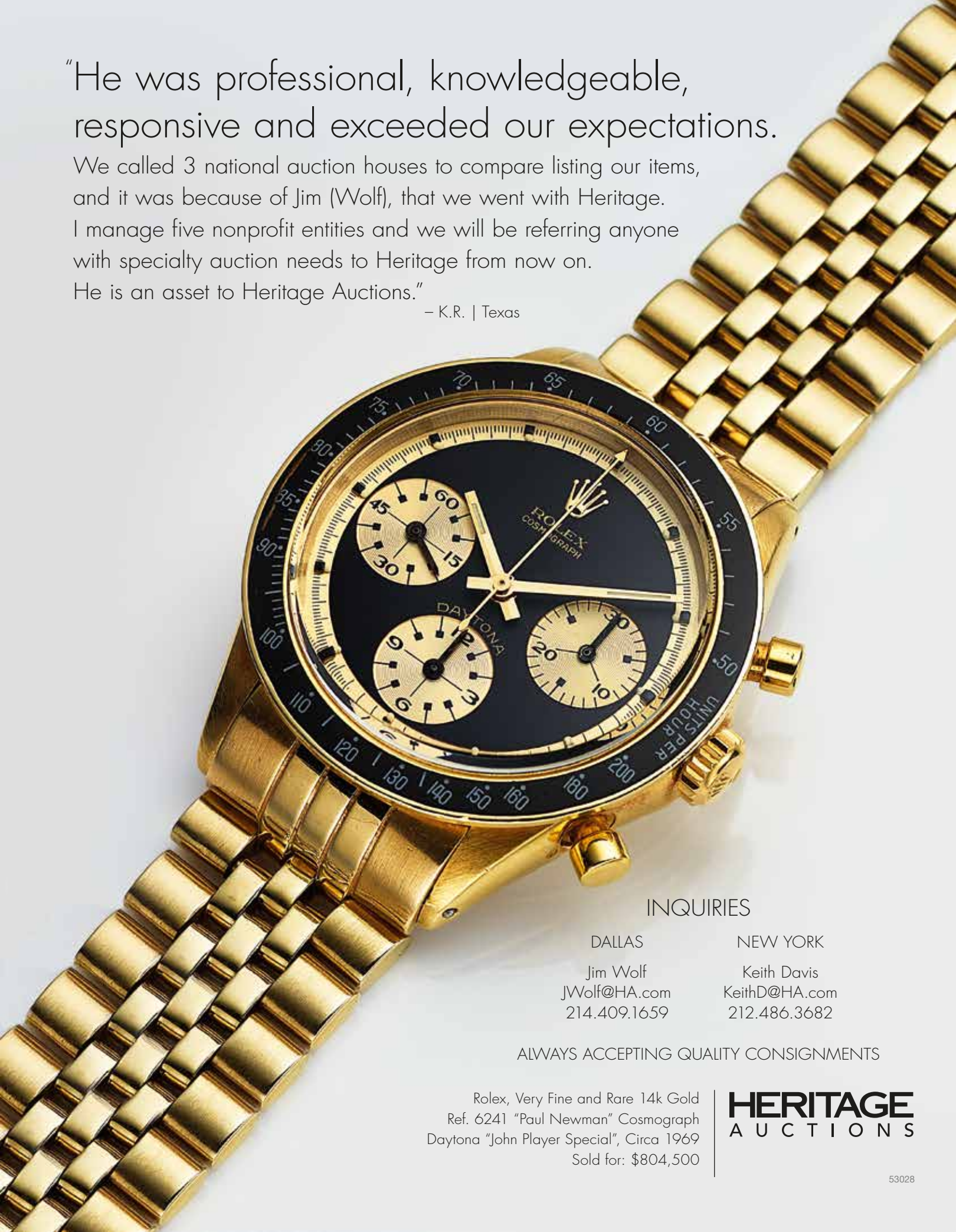
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World Paper Money	Hong Kong	December 17 – 18, 2020	Closed
World Coins	Hong Kong	December 18 – 19, 2020	Closed
US Coins	Dallas	January 20 – 24, 2021	Closed
US Currency & World Paper Money	Dallas	January 20 – 24, 2021	Closed
World & Ancient Coins	Dallas	January 21 – 22, 2021	Closed
US Coins	Long Beach	February 3 – 8, 2021	December 21, 2020
US Currency	Chicago	April 21 – 27, 2021	March 1, 2021
World Paper Money	Netherlands	April 21 – 27, 2021	March 10, 2021
World & Ancient Coins	Dallas	April 21 – 27, 2021	February 19, 2021
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Asian Art	Dallas	December 11, 2020	Closed
Design	Dallas	January 28, 2021	Closed
Urban Art	Dallas	March 11, 2021	January 7, 2021
Asian Art	Dallas	March 16, 2021	January 4, 2021
Nature and Science	Dallas	March 19, 2021	January 22, 2021
Photographs	Dallas	April 10, 2021	February 5, 2021
Design	Dallas	April 19, 2021	February 8, 2021
Prints and Multiples	Dallas	April 20, 2021	February 16, 2021
Illustration Art	Dallas	April 23, 2021	February 18, 2021
Lalique & Art Glass	Dallas	April 29, 2021	February 17, 2021
Texas Art	Dallas	May 1, 2021	February 26, 2021
American Art	Dallas	May 7, 2021	March 5, 2021
Fine Silver & Objects of Vertu	Dallas	May 13, 2021	March 3, 2021
Modern & Contemporary Art	Dallas	May 13, 2021	March 11, 2021
Decorative Art	Dallas	May 28, 2021	March 18, 2021
European Art	Dallas	June 4, 2021	April 2, 2021
Ethnographic and Pre-Columbian Art	Dallas	June 11, 2021	April 1, 2021
MEMORABILIA & COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Sports Collectibles	Dallas	December 10 – 13, 2020	Closed
Animation Art	Dallas	December 11 – 13, 2020	Closed
Comics & Comic Art	Dallas	January 14, 2021	Closed
Sports Cards	Dallas	January 28, 2021	Closed
Sports	Dallas	February 20, 2021	December 30, 2020
European Comic Art	Dallas	March 13, 2021	January 14, 2021
Entertainment & Music Memorabilia	Dallas	March 20 – 21, 2021	January 20, 2021
Movie Posters	Dallas	March 27, 2021	February 2, 2021
Comics & Comic Art	Dallas	April 1, 2021	February 9, 2021
Animation Art	Dallas	May 14, 2021	March 24, 2021
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Space Exploration	Dallas	May 21 – 22, 2021	March 30, 2021
Arms & Armor and Civil War & Militaria	Dallas	June 6, 2021	April 15, 2021
Rare Books	Dallas	June 9-10, 2021	April 19, 2021
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Wine	Beverly Hills	December 11, 2020	Closed
Wine	Beverly Hills	March 12, 2021	January 19, 2021
Luxury Accessories	Dallas	May 2, 2021	February 25, 2021
Fine Jewelry	Dallas	May 3, 2021	February 16, 2021
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**Jewelry** | 9 PM Tuesdays  
**U.S. Coins** | 7 PM Tuesdays & Wednesdays  
**Prints & Multiples** | 2 PM Wednesdays  
**Photographs** | 3 PM Third Wednesdays  
**Ancient Coins** | 8 PM Wednesdays  
**World Coins** | 8 PM Thursdays  
**Nature & Science** | 8 PM Thursdays  
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# HERITAGE®

WORLD PAPER MONEY

JANUARY 21-22, 2021 | FUN | DALLAS



THE CID-PULIDO COLLECTION





Front Cover Lots: 29081, 29031, 29140, 29072, 29042  
 Inside Front Cover Lots: 29047, 29027, 29052, 29032, 29018  
 Inside Back Cover Lots: 29047, 29027, 29052, 29032, 29018  
 Back Cover Lots: 29047, 29027, 29052, 29032, 29018



# WORLD PAPER MONEY

## THE CID-PULIDO COLLECTION

### January 22, 2021 | FUN | Dallas

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FLOOR Sessions 1-2 (\*see note below)  
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Session 1 (see separate catalog)  
Thursday, January 21 • 11:00 AM CT • Lots 28001–28512

Session 2 - The Cid-Pulido Collection  
Friday, January 22 • 11:00 AM CT • Lots 29001–29234

#### LOT VIEWING

By appointment only. Contact Jose Berumen at JBerumen@HA.com or 214-409-1299

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View lots & auction results online at **HA.com/4028**

#### LOT SETTLEMENT AND PICK-UP

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# Order of Auction

	Start	End
<b>Session One</b> (see separate catalog)		
Floor Session	28001	28512
<b>Session Two</b>		
Andorra	29001	29003
Cuba	29004	29024
Philippines	29025	29026
Puerto Rico	29027	29029
Spain	29030	29230
Tangier	29231	29234



# INTERNATIONAL BANK NOTE SOCIETY

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## SESSION TWO

## WORLD CURRENCY



29001 **Andorra** Consell General de les Valls D'Andorra 1 Pesseta 19.12.1936 Pick 1 **PMG Choice Very Fine 35**.

A lovely piece with deep blue inks on the face and back. Notes from Andorra are pretty scarce, with just 50,000 Pessetes issued in total for all types and denominations. Only 10,000 of these pieces were printed and an example appears at auction once every 2-3 years on average. The grading company mentions an ink stamp, located on the back of this example.

*From the Cid-Pulido Collection*

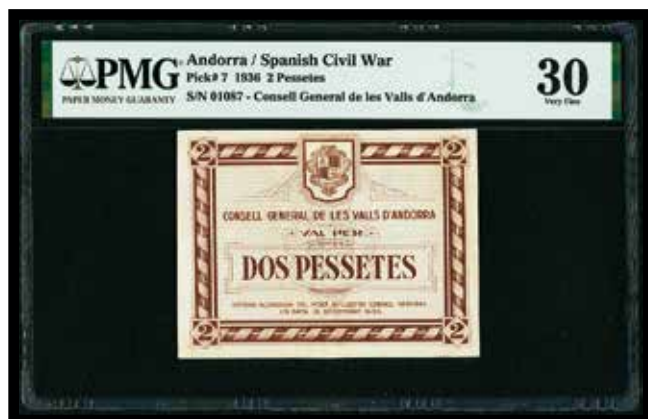
**Starting Bid: \$300**

29002 **Andorra** Consell General de les Valls D'Andorra 50 Centimes; 1 Pesseta 19.12.1936 Pick 5; 6 **PMG Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ**.

A fascinating, historically significant pair. The outbreak of the Spanish Civil War led to a shortage of circulating currency in neighboring Andorra. In response, the Andorran government issued these notes in 1936 to stabilize the economy.

*From the Cid-Pulido Collection* (Total: 2 notes)

**Starting Bid: \$250**



29003 **Andorra** Consell General de les Valls D'Andorra 2 Pessetes 19.12.1936 Pick 7 **PMG Very Fine 30**.

Andorran issues from the Spanish Civil War are scarce and popular. Limited issuance and successful redemption have left extant examples few and far between. We have not offered this type in the past. Minor repairs were executed to this small sized provisional type.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**

**Single Finest Graded Example & Only  
Uncirculated Note in PMG Population Report.**



29004 **Cuba** El Banco Espanol de la Habana 1 Peso 6.8.1883 Pick 27e **PMG Choice Uncirculated 63 EPQ**.

Amazing, Uncirculated paper is seen on this 1 Peso from 1883. At the time of cataloging, this is the only Uncirculated example graded in the *PMG Population Report*. Askew centering prevents a higher grade on this otherwise pleasing banknote. Do not miss this opportunity to acquire a conditionally rare 19th century type.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**



**29005 Cuba El Banco Espanol de la Habana 3 Pesos 1.12.1877 Pick 28c PMG Very Fine 25.**

This odd denomination is the highest of the series printed by the American Banknote Company. Denominations 5 Pesos and higher were printed by Bradbury, Wilkinson & Company. The offered note is surprisingly scarce, as this is the first example to be auctioned since 2011. Rare in any grade and desirable. Repairs are mentioned on the back of the third party holder. A pleasing note nonetheless, with all details visible and bold.

*From the Cid-Pulido Collection*

**Starting Bid: \$450**

**29006 Cuba El Banco Espanol de la Habana 1872 to 1896 Issues.**

Included in this group are:

Pick 29d, 33b, 45a, 46a, 46b, 47a, 47b, 48c, 49c, 52a, (3) 53a, ranging in grades from **Very Fine** to **Gem Uncirculated**,

Pick 30a PCGS Currency **Very Fine 35, corner damage**,

Pick 30b PCGS Currency **Extremely Fine 45**,

Pick 30d PCGS Currency **Choice About New 58PPQ**.

*There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 16 notes)*

**Starting Bid: \$250**

**29007 Cuba El Banco Espanol de la Habana 50 Centavos 28.10.1889 Pick 33a Uncut Pair PMG About Uncirculated 50.**

A well preserved pair of 50 Centavos from the 1889 issue are in this lot. This desirable type is seen with the counterfoil attached. The grading company mentions that the notes are unaffected by issues in selvage.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**



**29008 Cuba El Tesoro De La Isla De Cuba 5 Pesos 12.8.1891 Pick 39r Remainder PMG About Uncirculated 55.**

A well preserved unsigned Treasury Note from the 1891 issue is offered here. The gorgeous vignette, vibrant colors, and bold inks provide exceptional eye appeal.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**



**29009 Cuba El Tesoro De La Isla De Cuba 10 Pesos 1891 Pick 40r Remainder PMG Very Fine 30.**

A stunning vignette of *Mercury* is seen on this Bradbury, Wilkinson, and Company late 1800s unsigned Remainder. The grading company mentions tears on this example.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**



**29010 Cuba El Tesoro De La Isla De Cuba 20 Pesos 1891 Pick 41r Remainder PMG Uncirculated 61 Net.**

A lovely vignette of a seated maiden is seen on this Bradbury, Wilkenson and Company unsigned 20 Pesos Remainder. Toning is mentioned by the third party grading company.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**





**29011 Cuba El Tesoro De La Isla De Cuba 200 Pesos 12.8.1891 Pick 44b Remainder PCGS Currency Extremely Fine 45.**

Printed by Bradbury, Wilkinson & Co., this 200 Peso note has large vignettes of *Justice* and a farm couple on the face. Three classic heads are featured on the red and brown back. This is an unsigned and unissued Remainder.

*From the Cid-Pulido Collection*

**Starting Bid: \$450**

**29012 Cuba Banco Espanol De La Isla De Cuba 50 Pesos 1896 Pick 50a; 50b Two Examples PMG Very Fine 30 EPQ; Extremely Fine 40 EPQ.**

A pair of large sized 50 Pesos are offered in this lot. One example includes a "Plata" overprint on the back. The other is without the overprint.

*From the Cid-Pulido Collection (Total: 2 notes)*



**29013 Cuba Banco Espanol De La Isla De Cuba 100 Pesos 15.5.1896 Pick 51 PMG Extremely Fine 40 Net.**

The three highest denominations of this 1896 series are very rare and seldom seen today. El Banco Espanol de la Isla de Cuba closed its doors at the end of the Spanish American War, rendering these banknotes unredeemable. As such, most have been lost over time. This example is the third highest denomination of the series, and it is seen with its original wide margin at left. Insect holes are seen around the periphery, which is not uncommon for notes from a tropical locale that have been stored for many decades. A rare type which only appears on limited platforms. Pretty, and rare.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**



**29014 Cuba Banco Espanol De La Isla De Cuba 500 Pesos 15.5.1896 Pick 51A PMG Choice Very Fine 35 Net.**

Often times, the second highest denomination of a banknote series proves challenging to find. In this instance, that general rule applies. Only four issued 500 Pesos have sold in public auction since 2011, which proves how scarce this denomination actually is. Most extant examples were discarded after the Spanish American War, as the issuing bank closed and did not pay out gold or silver for redeemed banknotes. Insect holes from storage are seen around the periphery. A rare type and desirable.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**

## Highest Denomination Rarity from 1896



**29015 Cuba Banco Espanol De La Isla De Cuba 1000 Pesos 15.5.1896 Pick 51B PMG Very Fine 30 Net.**

The Spanish American War ended centuries of Spanish rule in Cuba, and as such, certain Spanish interests also retreated. For example, in 1898, the Spanish Bank of the Island of Cuba closed up, rendering its banknotes unredeemable and worthless at the time. This 1000 Pesos banknote was the highest denomination of the series, and extant examples are very rare today. A small serial number is seen, which confirms that only small batches of this note were likely printed and issued. Insect holes from storage are seen on this circulated example, which has the benefit of its original wide left margin. A rare type that has been offered only a handful of times in the last decade.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**



**29016 Cuba Republica de Cuba 50 Centavos 1869 Pick 54r Remainder Uncut Sheet of 16 PMG About Uncirculated 53.**

In 1868, Carlos Manuel de Cespedes declared Cuba independent from Spain, essentially beginning the Ten Years War. For liberated regions of Cuba, currency notes were created and issued. This interesting, large format sheet of 16 uncut notes is both rare and pleasing. A National Archives stamp is seen at back. A rare and historic bit of Cuban Numismatic history, examples are not commonly encountered anymore.

*From the Cid-Pulido Collection*

**Starting Bid: \$375**

**29017 Cuba Republica de Cuba 50 Centavos; 1, 5, and 10 Pesos from the 1869 Issue.**

Included are:

Pick 54r Remainder **About Uncirculated**,

Pick 55c **PMG Very Fine 25**, corner tip missing,

Pick 55r Remainder **PMG About Uncirculated 55 EPQ**,

Pick 56a **PMG Choice About Unc 58**,

and issued examples of Pick 56 and 57 which are both coated with a plasticizer and not suitable for grading by a third party.

*There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 6 notes)*

**Starting Bid: \$250**

## Historically Important 1000 Pesos from the Ten Years War



**29018 Cuba Republica de Cuba 1000 Pesos 6.9.1869 Pick 60 PMG Extremely Fine 40.**

In 1868, wealthy Cubans led by plantation owner Carlos Manuel de Cespedes, declared independence from Spain, which began the Ten Years War. Although Spain was ultimately resilient and held onto Cuba for another 30 years, the seeds of change were planted. This handsome, large format note, together with a 500 Pesos note, was created for all sorts of payments, both private and public, as stated in Spanish at front center. At bottom left is the signature of Cespedes himself. A rare relic from this war for independence, and popular as such.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,000**



**29019 Cuba Republica de Cuba 1 Peso, 5 Pesos 17.8.1869 Pick 61, Pick 62 PMG About Uncirculated 50 and 55.**

A pleasing and well matched pair, both fully issued with strong blue signatures.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$250**



## Silver Backed 1000 Pesos



29020 Cuba Republica de Cuba 1000 Pesos 1944 Pick 76a PMG Choice Very Fine 35 EPQ.

From 1934 to 1949, Republica de Cuba banknotes were issued and redeemable for silver. The 1000 Pesos note was the highest denomination and was redeemable for a small fortune in silver coin. At the time of cataloging, this is the only example in the *PMG Population Report* with EPQ status, of which this note is duly worthy. 1944 is the first date for this highest denomination type. Rare and worthy of consideration, this type seldom appears today.

From the Cid-Pulido Collection

Starting Bid: \$1,250



29021 Cuba Empresa del Acueductor de Cardenas 3 Pesos ND (1870) Pick S112r Remainder PMG About Uncirculated 50.

The name of the issuer translates to the Aqueduct Company of Cardenas, located in one of the smaller cities in Cuba. During Cuba's economic history from the Spanish Empire to the Republic, there has always been an official government or central bank, given the size of the economy. There were also, however, small change substitutes, like this example. There were no Private Bank issues known. For this reason, this is the only Pick variety in the Specialized Krause edition. It is the top graded example on the PMG census of only 3 graded. Scarce in higher grade.

From the Cid-Pulido Collection

Starting Bid: \$600



29022 Cuba Interest Bearing Certificate, La Republica de Cuba 1000 Pesos 1.6.1869 Pick Unlisted PMG Very Fine 30.

This handsome, large format Interest Bearing Certificate is scarce and historic. Effectively functioning as a war effort loan, this certificate describes its purpose and terms in Spanish on the front and English on the back. A worthwhile read. Minor repairs are mentioned for accuracy.

From the Cid-Pulido Collection

Starting Bid: \$175

29023 Cuba Banco Espanol De La Isla De Cuba 100 Pesos ND (ca. 1860) Pick UNL Bond Remainder PMG Very Fine 25 Net.

An interesting Remainder of a 100 Pesos Bond with counterfoil. Difficult in any grade. The note is unaffected by issues in counterfoil. The note is stained and missing a corner tip.

From the Cid-Pulido Collection

Starting Bid: \$250



29024 Cuba Banco Espanola de la Habana 1000 Pesos 1800's Pick Unlisted Bond Remainder PMG Very Fine 30 Net.

A high denomination Remainder Bond, this piece hails from a bank seated in the capital of this island nation. Counterfoil is noticed, with annotations. Ink burn, toned, loose pieces.

From the Cid-Pulido Collection

Starting Bid: \$300

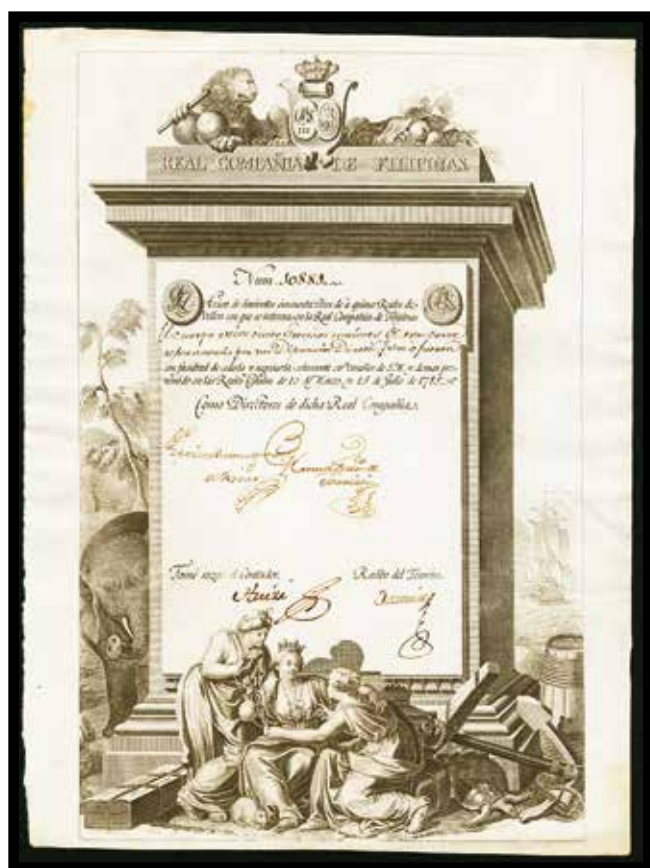


**29025 Philippines Banco Espanol Filipino 5 Pesos 1.1.1908 Pick 1 PMG About Uncirculated 55.**

A handsome and rarely seen example from El Banco Espanol Filipino. Vivid colors and much above average paper quality are seen on this early type.

*From the Cid-Pulido Collection*

**Starting Bid: \$625**



**29026 Philippines Real Compania de Filipinas Share 250 Pesos 10.3.1785 Extremely Fine to About Uncirculated.**

Economically, the establishment of the Real Compania de Filipinas in 1785 was a turning point for the Philippines. The company was much like the East India Company, created to facilitate trade among the regions in the Philippines and Spain and its colonies. A total of 32,000 shares of 250 Pesos each were created. These beautifully designed stocks are offered from time to time, averaging around \$300 when sold at auction.

*From the Cid-Pulido Collection*

**Starting Bid: \$175**



**29027 Puerto Rico Tesoreria Nacional 3 Pesos 31.7.1815 Pick 5 PMG Very Fine 20.**

Currency was issued in Puerto Rico under Spanish authority beginning in 1812. The crowned Royal Spanish Coat of Arms with a pillar on each side is at top center. Hand dated with two signatures. This example is atypically well preserved, with only ink burn being mentioned by PMG.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**

**29028 Puerto Rico Ministerio de Ultramar 1 Peso 17.8.1895 Pick 7a; 7b PMG About Uncirculated 53 (2).**

The only note of the 1895 Billete de Canje issue with the portrait of a bearded man on the left face and the Coat of Arms of Spain on the back. Pick 7a includes the counterfoil and toning is mentioned on the holder.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$250**

**29029 Puerto Rico Tesoreria Nacional 25 pesos 4.5.1813 Pick Unlisted Ed. 4 Treasury Certificate About Uncirculated-Uncirculated.**

An early Treasury Certificate numbered 56 issued in Puerto Rico. Stamps and elaborate signatures are noticed on this well preserved relic.

*From the Cid-Pulido Collection*



## “Bourbon Restoration” 25 Pesetas



29030 Spain Banco de Espana 25 Pesetas 1.1.1875 Pick 6 PMG Extremely Fine 40.

As the throne traded hands in the 19th century, emissions from the Bank of Spain were updated. The notes of 1875 are regarded as the “Bourbon Restoration Issues”, part of an emission that followed the restoration of Alfonso XII to the throne. These notes are typical of the exceptional work by Bradbury, Wilkinson & Company at the time. The details are bold and uninterrupted. The bright paper and lack of easily visible folds gives this note the eye appeal of much nicer pieces. It may be the nicest piece on the market in a generation, easily besting a piece graded Fine that sold in 2016 for more than \$10,000. Previously from the Hdez & Dguez Family Collection.

From the Cid-Pulido Collection

Starting Bid: \$4,000

Rarely Seen 100 Pesetas from 1876



29031 Spain Banco de Espana 100 Pesetas 1.7.1876 Pick 11 PMG Choice Very Fine 35.

The 1876 American Banknote Series was created to help the Bank of Spain meet the currency requirements for the country. Although dated 1876, they were not issued until 1883 at the earliest. One million notes were printed, across all denominations, broken down as follows: 750,000 100 Pesetas, 150,000 500 Pesetas, and 100,000 1000 Pesetas. All extant examples are very rare today, as this series of notes was withdrawn in 1901. Lope de Vega is portrayed on the front of this note. Several pretty vignettes grace both sides of this initial denomination. At the time of cataloging, this is the highest graded example in the PMG Population Report, of only four examples. While there are two notes at this specific grade point, the other has "Net" designation, which elevates this example, since it is clean and problem-free. Missing from many collections, and worthy of consideration, this 19th century type is seldom offered in any grade, and only a scant few are known to exist.

From the Cid-Pulido Collection

Starting Bid: \$10,000



## Incredibly Rare 500 Pesetas of 1876



29032 Spain Banco de Espana 500 Pesetas 1.7.1876 Pick 12 PMG Very Fine 20.

Spanish emissions from the 1870s are quite rare today, as the vast majority were withdrawn by 1911. This series is significant, as it was issued in 1883 and 1884, only to be withdrawn in 1886. The Bank of Spain needed outside help to prepare banknotes for the country, and the American Bank Note Company was hired to produce this series. 750,000 notes of the 100 Pesetas were printed, along with 150,000 500s and 100,000 1,000 Pesetas. Problem free circulated paper is evident, and all details on both sides are unobstructed. An incredibly desirable banknote, virtually unknown in issued form. This will be the first example to be offered in a major global auction, and is the lone example graded in the *PMG Population Report*.

From the Cid-Pulido Collection

Starting Bid: \$7,500

Fantastic Issued 1000 Pesetas of 1876



29033 Spain Banco de Espana 1000 Pesetas 1.7.1876 Pick 13 PMG Choice Fine 15.

In 1875, the Bank of Spain required outside help to meet the banknote needs of the country, and a contract was signed with the American Banknote Company to produce 100, 500, and 1000 Pesetas banknotes. Although dated 1876, the notes were not issued until 1883 at the earliest. Printer records indicate that only 100,000 pieces of this highest denomination were issued. At the time of cataloging, this is the first example to be offered in a major auction. Likewise, this example is the only issued note graded in the *PMG Population Report*. Although circulation is certainly visible through the third party holder, all details are nonetheless clearly visible. Of the highest degree of rarity and a key banknote for Spain, especially in issued form.

*From the Cid-Pulido Collection*

Starting Bid: \$9,000



## 50 Pesetas from 1878



29034 Spain Banco de Espana 50 Pesetas 1.1.1878 Pick 14 PMG Choice Very Fine 35.

Extant banknotes from the 1878 series are quite rare and seldom seen, and as such, are missing from most collections. In fact, auction tracking records indicate that only one issued example from the entire 1878 series has been offered publicly; that was in 2016. That example was also a 50 Pesetas, but in far inferior grade. Only mild, standard circulation is observed through the third party holder. At the time of cataloging, this is the only example graded in the *PMG Population Report*. These 1878 50 Pesetas notes are so scarce because they were actually issued in 1882 and withdrawn only two years later. The winning bidder will be the envy of his peers upon acquiring this seriously rare type.

From the Cid-Pulido Collection

Starting Bid: \$10,000

100 Pesetas Celebrating Francisco de Quevedo



29035 Spain Banco de España 100 Pesetas 1.4.1880 Pick 21 PMG Very Fine 30.

The 1880 issues from Spain are among this cataloger's favorites. While the designs are simple, with thin, ornate borders, the devices are largely separated from each other, making them appear even larger than they are. It is, however, the celebration of the arts that appeals here. Each note in the issue celebrates a writer or painter, in this case, Francisco de Quevedo. The large denominations of these issues ensured that they were redeemed in large quantities, leaving few survivors. For overall grade, this piece is exceptional and bright, the "picture perfect," problem-free Very Fine.

*From the Cid-Pulido Collection*

**Starting Bid: \$5,000**



## 500 Pesetas Featuring Celebrated Painter, Claudio Coello



29036 Spain Banco de Espana 500 Pesetas 1.4.1880 Pick 22 PMG Very Fine 25.

At left on this 500 Peseta note is the portrait of Claudio Coello, a celebrated Spanish Baroque painter. The entire issue featured oversized portraits, was a short-lived, and is now highly prized. Colorful fibers are inlaid along the right third of the note, over a denomination watermark. The printed inks are also bold and bright, set perfectly against the creamy white paper. Some tears are noted by PMG, along with some pencil on back. In 2016, we sold a Very Fine 30 with restorations for more than \$25,000. While this piece is slightly lower in grade, its originality might carry it well beyond our estimate.

*From the Cid-Pulido Collection*

**Starting Bid: \$6,000**



**29037 Spain Banco de Espana 25 Pesetas 1.1.1884 Pick 24 PMG Extremely Fine 40.**

The vignette *Leccion de Geografia* is used at center. Spain's role in world exploration in the centuries before this note's issuance was likely a strong influence on the choice of design here. The colors on front and back are exceptional, with a vivid orange back printing that is as bold as the day the note was printed.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**



**29038 Spain Banco de Espana 25 Pesetas 1.1.1884 Pick 24s Specimen PMG About Uncirculated 53 EPQ.**

A scarce Specimen example of this 1884 First Issue 25 Pesetas note, this piece has excellent color and paper surfaces. The Specimen form is unlisted in the Krause reference. There is a charming vignette of three young girls on the face and the Spanish royal insignia on the back. Cancelled with three punch holes.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,000**



**29039 Spain Banco de Espana 50 Pesetas 1.1.1884 Pick 25 PMG Choice Very Fine 35.**

This pretty 50 Pesetas was printed by the American Bank Note Company, although 1 million notes were made, very few survive to be enjoyed today. This type was withdrawn in 1911, and as such, only a scant few remain. Unusually good paper is seen on this 19th century type. Only six examples of this note in issued form have been publicly auctioned since 2016. This series of notes features the portrait of Juan Alvarez de Mendizabal, who was a Spanish economist and Prime Minister.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,500**



## Bright and Original 1884 100 Pesetas



29040 Spain Banco de Espana 100 Pesetas 1.1.1884 Pick 26 PMG Choice Very Fine 35 EPQ.

The 1884 issues printed by ABNCo. employed a nice array of colors, particularly richly colored backs. This piece is wholly original, earning the Exceptional Paper Quality description from PMG. In early 2017, we offered a PMG 35 without the EPQ designation, and the price sailed past our estimate to settle at \$3,760.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**

Incredible 500 Pesetas from 1884



29041 Spain Banco de España 500 Pesetas 1.1.1884 Pick 27 PMG Choice Very Fine 35.

The 1884 series of banknotes prepared for the Bank of Spain are incredibly rare in any format. In fact, at the time of cataloging, this is the only example graded in the *PMG Population Report* and the first example we have offered. Although dated 1884, this note was not issued until 1893. This series was withdrawn in 1911, and a high denomination like this was redeemable for a substantial amount of gold and silver coinage, leaving only a few examples extant. Mild circulation and a few minor stains are seen on this pleasing example. A notation at back does not detract from the overall appearance. Extremely rare and missing from most relevant collections.

From the Cid-Pulido Collection

Starting Bid: \$10,000



### Fantastic 1000 Pesetas from 1884



**29042 Spain Banco de Espana 1000 Pesetas 19.1.1884 Pick 28 PMG Extremely Fine 40.**

Although there are a plethora of 19th century types issued by the Bank of Spain, almost all are surprisingly rare today. This 1000 Pesetas is no exception, as the lone note graded in the *PMG Population Report*. This is the first example to be offered in public auction, and it is sure a beauty! 150,000 notes were prepared and dated 1884, though they remained unissued until 1889. The visual appeal of this banknote is virtually unmatched when compared to other 19th century types. Minimal circulation is seen atop crisp paper and vivid colors. 1000 Pesetas was an enormous sum of money at the time, which likely resulted in the vast majority being exchanged for gold coins. Of the highest degree of rarity and a first for Heritage Auctions, this offering is sure to excite the collecting community.

*From the Cid-Pulido Collection*

**Starting Bid: \$11,000**

## First 1000 Pesetas in Specimen Form Offered Publicly



### 29043 Spain Banco de Espana 1000 Pesetas 1.1.1884 Pick 28s Specimen PMG Choice Uncirculated 63 EPQ.

Any issued banknote or Specimen from the American Bank Note Company series of 1884 is a real prize, with the 1000 Pesetas as the highest denomination. Before this auction, no examples of this note in issued or Specimen form have been offered publicly. Additionally, this is the only Specimen graded in the *PMG Population Report*. The American Bank Note Company was tasked with aiding the Bank of Spain in banknote production, ensuring the currency needs of the country were met. According to printer records, 150,000 notes were printed, and an unknown number of Specimen. The series was withdrawn by 1911, and any surviving note is extremely rare. EPQ status is granted to this Specimen, confirming its originality. Hole punched cancellations and red overprints are seen. Of the highest degree of rarity and worthy of consideration, this is the first Specimen we have offered.

*From the Cid-Pulido Collection*

**Starting Bid: \$6,000**





29044 Spain Banco de Espana 25 Pesetas 1.7.1884 Pick 29 PMG Very Fine 30.

It did not take long for statesmen to notice that artists and writers were being used on currency and they quickly moved in for the honor. The 1884 25 Pesetas features Ramon de Santillan Gonzalez, Minister of Finance and the head of the Bank of Spain. As seen on most survivors of this issue, this example has some minor restorations, each professionally executed.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**



29045 Spain Banco de Espana 50 Pesetas 1.7.1884 Pick 30 PMG Very Fine 30.

Juan Bravo Murillo's portrait is seen at center, flanked by a steamship and locomotive. Murillo was a statesman, in a position equivalent to Prime Minister today. The note is nicely preserved with a minor restoration noted by PMG, not uncommon for this issue.

*From the Cid-Pulido Collection*

**Starting Bid: \$875**



29046 Spain Banco de Espana 100 Pesetas 1.7.1884 Pick 31 PMG Very Fine 25.

A nicely preserved piece, examples of this type are effectively unavailable in Uncirculated condition. The heavy threads in the counterfoil are a feature of this entire 1884 issue and were employed as an anti-counterfeiting measure. Some minor repairs are noted by PMG, none of which detract from the rarity of this piece. We are aware of just one other example of this rarity selling at auction in the last decade plus.

*From the Cid-Pulido Collection*

**Starting Bid: \$625**

High Grade Surviving 1884 500 Pesetas



29047 Spain Banco de Espana 500 Pesetas 1.7.1884 Pick 32 PMG About Uncirculated 53.

At right is the first Count of Floridablanca, Jose Monino. The very few surviving notes of this issue are rarely found in grades above Very Fine. The paper remains bright and attractive, with a design framed by healthy, Gem sized margins. Some minor repairs are noted, but professionally executed.

From the Cid-Pulido Collection

Starting Bid: \$6,000



**29048 Spain 1884 Issue - Four Back Proofs Pick 30bp, 31bp, 32bp, 33bp.**

Three pages of four denomination Back Proofs printed on banknote paper. Clear embossing is evident, but no watermarks can be seen. An interesting lot.

*From the Cid-Pulido Collection (Total: 3 items)*

**Starting Bid: \$500**



**29049 Spain Banco de Espana 25 Pesetas 1.10.1886 Pick 34 PMG Choice Very Fine 35.**

Banknotes featuring the 1886 date were printed locally, after a decree mandating that Spanish banknotes be printed in Spain. All notes from this series are quite rare today, as the vast majority were withdrawn in 1911. Choice Very Fine paper quality is easily noticed on this rarely seen type. Only the third we have offered, this is the first without any repairs.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,500**



**29050 Spain Banco de Espana 50 Pesetas 1.10.1886 Pick 35 PMG Choice Very Fine 35.**

A lovely note, this type is among the first series of Spanish banknotes printed in Spain. Famed painter, Francisco Goya is at right and featured on every denomination of this series. At left is an allegorical figure of a woman painting. The overall condition here is incredible, placing it in the condition census. While some minor repairs are noted, all of the devices are bold, with bright paper overall. Late last year, we sold a similarly graded piece that topped \$5,000.

*From the Cid-Pulido Collection*

**Starting Bid: \$2,000**

Pleasing Goya 100 Pesetas



29051 Spain Banco de Espana 100 Pesetas 1.10.1886 Pick 36 PMG Very Fine 25.

The 1886 100 Peseta piece might have appeared about once a year for the last few years, but we assert that this is an anomaly. With the incredible rarity of the notes in this series, we would not expect that to happen again. The sharp corners and overall appeal are usually commensurate with higher grades. Even with some minor restoration work, we expect this piece could easily sail past our estimate.

From the Cid-Pulido Collection

Starting Bid: \$2,000



## Lovely 1886 500 Pesetas



29052 Spain Banco de Espana 500 Pesetas 1.10.1886 Pick 37 PMG Choice Very Fine 35.

There has been an influx of great Spanish paper money graded by PMG in recent years. Despite this increase, only three examples of this Pick number have been graded to date. The colors on both sides of this piece are exceptional, particularly the deep blue back design which was wonderfully executed by the Bank of Spain's engraving and printing team. Minor repairs are mentioned for accuracy.

From the Cid-Pulido Collection

Starting Bid: \$5,000



29053 Spain Banco de Espana 25 Pesetas 1.6.1889 Pick 39 PMG Very Fine 30.

The redesign of the 1889 issues once again feature famed printer Francisco Jose de Goya Lucientes across all denominations. The Bank of Spain's engraving of the back design here provides a nearly three dimensional look, with King Croesus at center. Despite being the lowest denomination of the issue, it is still exceedingly scarce, with only a few appearances at auction in the last decade. The paper is bright and attractive, and the printed inks are bold, essentially as issued. A restoration is noted by PMG, but is insignificant.

From the Cid-Pulido Collection

Starting Bid: \$1,000



29054 Spain Banco de Espana 50 Pesetas 1.6.1889 Pick 40 PMG Extremely Fine 40.

During the latter decades of the 19th century, banknote production was shared between the Bank of Spain's in house print manufacturers as well as outside sources. This issue was printed locally, and is significantly different from those printed in the United States or England. Notice the uneven edge at right, vertical striping, and intricate but monotone schemes. This pretty banknote was spared extensive circulation, adding desirability to already rare type. This example is only the third we have offered.

From the Cid-Pulido Collection

Starting Bid: \$1,250



29055 Spain Banco de Espana 100 Pesetas 1.6.1889 Pick 41 PMG Extremely Fine 40.

A lovely and attractive 100 Pesetas note from the "Goya" nicknamed issue. The paper here is lovely, with deep wheat color underprint on the face and vivid orange print on the back. Some minor repairs are noted, but do little to impact the overall eye appeal.

From the Cid-Pulido Collection

Starting Bid: \$750



## Wholly Original 1893 25 Pesetas



29056 Spain Banco de Espana 25 Pesetas 24.7.1893 Pick 42 PMG Choice Very Fine 35 EPQ.

The 1893 25 Pesetas note is available for collectors who have a modicum of patience. However, the Exceptional Paper Quality exhibited here is quite rare. To date, this is the only note from the Pick number to receive an EPQ designation from PMG. It goes without saying that the attributes exhibited here are wonderful, from the vividly printed inks to the bright and problem-free paper.

*From the Cid-Pulido Collection*

**Starting Bid: \$600**



29057 Spain Banco de Espana 50 Pesetas 24.7.1893 Pick 43 PMG Choice Very Fine 35.

Auction realizations and grading population data point to the 50 Pesetas as being the scarcest denomination of the issue. This example is the finest, problem free piece that we have been able find offered in the last decade. It is a high end Very Fine with perfect colors and the eye appeal of a higher graded note. Simply lovely.

From the Cid-Pulido Collection

Starting Bid: \$600

### High Grade Jovellanos 100 Pesetas



29058 Spain Banco de Espana 100 Pesetas 24.7.1893 Pick 44 PMG About Uncirculated 50.

The oversized portrait of Gaspar Melchor de Jovellanos is seen on the face. Auction records show this may be the finest example of an 1893 100 Pesetas note to be offered at public auction. The inking is as bold as when it was printed and the paper is bright and attractive. Some minor repairs are noted, but this piece easily bests an EF 40 Net we sold in 2018 for \$1,500.

From the Cid-Pulido Collection

Starting Bid: \$1,200



## Tied for Finest Graded 1895 1000 Pesetas



29059 Spain Banco de Espana 1000 Pesetas 1.5.1895 Pick 45 PMG About Uncirculated 55.

On the face is Count Francois Cabarrus, and on back is the profile of King Carlos III, with a lion at right. While we have seen a couple other AUs surface at auction, PMG has not recorded a single note above this grade. The paper is problem-free and bright, with bold inks on both sides. Early high denominations in this grade are a rarity and perfect for any specialist collecting by number or type.

From the Cid-Pulido Collection

Starting Bid: \$2,500

## High Grade 1000 Pesetas



29060 Spain Banco de Espana 1000 Pesetas 1.5.1895 Pick 45 PCGS Currency Extremely Fine 45.

This large denomination was issued during the Cuban War and had massive purchasing power. Most noticeably this example boasts a remarkable vignette of a resting lion next to a bust of King Carlos III. This variety very rarely comes across the auction block. Remarkably, this piece has no comments from the third party graders, which is atypical and increases the desirability considerably.

From the Cid-Pulido Collection

Starting Bid: \$2,500



## Rarely Seen Highest Denomination from 1895 Series



**29061 Spain Banco de España 1000 Pesetas 1.5.1895 Pick 45 PCGS Currency Extremely Fine 45.**

Pleasing designs are seen on both sides of this large format, highest denomination note from 1895. Count Francois Cabarrus is seen at front, and King Carlos III's portrait is on the back. Lightly circulated paper adds to the visual appeal. The wide counterfoil at left has a watermark "1000" inserted vertically. Most of these notes were redeemed a century ago, leaving few extant. A beautiful high denomination rarity worthy of consideration.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**



**29063 Spain Banco de España 100 Pesetas 24.6.1898 Pick 48 PMG Very Fine 30.**

Only the 50 and 100 Pesetas denominations were issued in 1898, both of which featured Gaspar Melchor de Jovellanos. The design is largely the same on the face as the 1893 issues, save for the cherub. The back is completely redesigned, with Apollo in profile and an allegorical woman (Science) holding a triangle and mirror. Some minor restorations are noted, but not detracting from the eye appeal.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,000**



**29062 Spain Banco de España 50 Pesetas 2.1.1898 Pick 47 PMG Choice Very Fine 35.**

This scarce type featuring the 1898 date is a known rarity in any and all grades. At the time of cataloging, there are only five examples graded in the *PMG Population Report*. Additionally, this is only the second example we have offered. There are two denominations featuring this date, each of which features the portrait of Gaspar Melchor de Jovellanos. A minor repair was executed to the right corner. Otherwise pleasing and rare.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**

Serial Number 1 Jovellanos 1898 100 Pesetas



29064 Serial Number 1 Spain Banco de España 100 Pesetas 24.6.1898 Pick 48 PMG Very Fine 30.

Regardless of issuer, Serial Number 1 notes are highly sought after. This particular note is special in that few notes used a serial number in three different spots on the face of a note. In this case, the serial number 0000001 is featured at top and bottom, as well as at the center. Beyond its importance as the first 100 Pesetas note issued for this series, it is also quite scarce by type. Nothing finer than EF has been offered at auction. There are some minor repairs, but the appearance is excellent for the grade and a worthy addition for even the finest Spanish currency collection.

*From the Cid-Pulido Collection*

Starting Bid: \$3,000





29065 Spain Banco de Espana 25 Pesetas 17.5.1899 Pick 49 PMG Very Fine 30.

The 1899 series of notes from the Bank of Spain has an interesting security feature in the left margin. Notice the denomination vertically inserted to the security fibers. Not generally offered, and since this is the initial denomination of the series, it makes for an excellent type note. Problem free, and rare.

From the Cid-Pulido Collection

Starting Bid: \$500



29066 Spain Banco de Espana 50 Pesetas 25.11.1899 Pick 50 PCGS Currency Choice About New 58.

The circulation of these locally printed examples paled when compared to the contemporary notes printed by Bradbury Wilkinson. Very small numbers were issued and even fewer of these 19th century relics survived in a higher grade as this example did. Scarce and very desirable.

From the Cid-Pulido Collection

Starting Bid: \$600



29067 Spain Banco de Espana 100 Pesetas 1.5.1900 Pick 51a PCGS Currency Extremely Fine 45.

Splendid paper and colors are seen on this highest denomination of the 1899-1900 series. This series was printed locally, and detailed records indicate that 3,500,000 notes of this denomination were printed. The large counterfoil at left is seen intact. Pleasing and scarce.

From the Cid-Pulido Collection

Starting Bid: \$500



29068 Spain Banco de Espana 50 Pesetas 30.11.1902 Pick 52 PMG Choice Extremely Fine 45.

This pleasing 50 Pesetas is the initial denomination of the 1902 series, which was the first to be machine cut, without the large counterfoils at left. There are three denominations in this series, all of which are scarce today. It is possible that not all of the notes printed were issued, or perhaps they were redeemed quickly, as completely different 50 Pesetas banknotes were issued in 1906 and 1907. Only mild circulation is seen on this pretty type. Minor repairs and a tear are mentioned for accuracy. Nevertheless a rare type.

From the Cid-Pulido Collection

Starting Bid: \$900

29069 Spain Banco de Espana 50 Pesetas ND (ca. 1902) Photo Proofs Pick Unlisted.

This grouping features two face designs and two back designs, along with a partial design of the counterfoil. A beautiful group of notes that features incredible vignettes and lathework. The designs were experimented with, but never issued. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection (Total: 5 items)



29070 Spain Banco de Espana 100 Pesetas 1903 Pick 53r1 Uncut Sheet of 4 Remainders PMG About Uncirculated 55.

A well preserved Uncut Sheet of four Remainders of the 100 Pesetas from this scarce and visually appealing 1903 issue. Four POCs and minors stains are present on this desirable sheet.

From the Cid-Pulido Collection

Starting Bid: \$400

Wonderful & Problem Free 1903 100 Pesetas



29071 Spain Banco de Espana 100 Pesetas 1.7.1903 Pick 53a PMG Choice Very Fine 35.

The issues of 1902-1905 were the first notes from the Bank of Spain that broke a tradition of portraiture on the face. The resulting designs are among the most beautiful in the world, including this 100 pesetas note. On the face are allegorical representations of *Industry* and *Agriculture*. The incredible engraving of a man leading Pegasus adorns the entirety of the back. They are flying above Atocha Railway Stations, which had been rebuilt a few years earlier after a destructive fire. Exceedingly rare in issued form, the last example sold at auction was a Very Fine 30 realizing more than \$4,500. This piece, by comparison, is worlds better in appearance and one of the finest known surviving pieces, with just one finer example listed in the *PMG Population Report*.

*From the Cid-Pulido Collection*

**Starting Bid: \$3,500**



## Incredibly Rare, Genuine 500 Pesetas of 1903.



## 29072 Spain Banco de Espana 500 Pesetas 1.10.1903 Pick 54a PMG Very Fine 30.

Stunning, allegorical designs are seen on this large format, high denomination type from 1903. Printer records indicate that 2.5 million notes were prepared, but issuance was slow, as 500 Pesetas in 1903 was convertible to a sizable hoard of gold coin. However, relatively shortly after issue, well-crafted forgeries sprung up which forced the Bank of Spain to cease issuance and promote the redemption of those banknotes that had been issued. Since gold coinage was preferable to paper, most notes were redeemed and destroyed. Although the designs are elegant and well-etched, the simplicity in color schemes must have promoted the black market forgery process. Nevertheless, this genuine example is nearly unique. It is only the second example to be cross the auction block since records were kept. The red security fibers are seen at front, along with a watermarked circle in the upper right quadrant. Standard folds are seen, as this note is free of any netting defects. At the time of cataloging, this is the only note graded in the PMG *Population Report*. An incredible opportunity to acquire a seriously rare type. Notice the winged man at front dropping a fortune in coins and banknotes down the left margin. That is what this banknote represented in 1903.

*From the Cid-Pulido Collection*

**Starting Bid: \$12,000**



**29073 Spain Banco de Espana 50 Pesetas 19.3.1905 Pick 56 PMG Choice Extremely Fine 45.**

A lovely and problem-free example, this 1905 50 pesetas note enjoys perfect margins and perfectly printed inks.

*From the Cid-Pulido Collection*

**Starting Bid: \$700**

**29074 Spain Banco de Espana 100 Pesetas ca. 1905 Photo Proofs Pick Unlisted.**

Two different Photo Proofs of 100 Peseta back designs. Both attractive designs, which were never used in production. They both feature the same pencilled date, "13.5.05" on back. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29075 Spain Banco de Espana 25; 50; 100 Pesetas 1906 Pick 57a; 58a; 59a Three Examples PMG Choice Extremely Fine 45; About Uncirculated 55 (2).**

A stunning trio featuring vignettes of women printed by Bradbury Wilkinson & Company. A spindle hole is mentioned for Pick 57a.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$250**

**29076 Spain Banco de Espana 25 Pesetas ND (1906) Photo Proofs Pick 57 for Type.**

The face design is nearly identical to the as-issued design, save for the date. There are two backs in this lot, each is a variation of the final design, only one of which featured the coat of arms. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 3 items)*



**29077 Spain Banco de Espana 50 Pesetas 30.11.1906 Pick 58 for Type Photo Proofs.**

This Photo Proof face and back are nearly as close to a final design as one will find for the issue. The only difference is the plate date and location of the serial numbers. An important relic in the design process. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*



## Finest Offering in at Least a Decade



29078 Spain Banco de España 500 Pesetas 28.1.1907 Pick 60a PMG Choice Extremely Fine 45.

Variegated colors printed on the face and back are staples of designs from Bradbury, Wilkinson & Company. At center on the back is the Spanish coat of arms. Our records show no problem free examples of this note have been offered in any higher condition for at least a decade. The stunning array of colors is perfectly preserved on this piece.

From the Cid-Pulido Collection

Starting Bid: \$1,200



29079 Spain Banco de España 500 Pesetas 1.1.1907 Pick Unlisted Face Photographic Proof PCGS Currency Gem New 65PPQ.

Bradbury, Wilkinson & Company prepared this pretty bromide Photographic Proof in the early 20th century. Interestingly, this proof shares some design similarities with Pick 60, while some design elements are quite different. Nevertheless rare and quite pretty.

From the Cid-Pulido Collection

Starting Bid: \$400



29080 Spain Banco de España 500 Pesetas ND (1907) Pick UNL Back Photographic Proof PCGS Currency Very Choice New 64PPQ.

Although the PCGS label does not attribute this Back Proof, it is a match for the back side of the 1905 500 Pesetas dated 28.1.1907. This prototype is completely original, and as such is scarce.

From the Cid-Pulido Collection

Starting Bid: \$300

## Iconic Mercury Holding Globe Design



29081 Spain Banco de Espana 1000 Pesetas 10.5.1907 Pick 61a PMG About Uncirculated 55.

Without question, this design is the pinnacle of work by the Bank of Spain, and one of the most beautiful designs issued anywhere in the world. The face is printed in a stunning black and blue-green hue, featuring Mercury holding a globe at left. The Art Nouveau style was less than two decades old, but taking over Europe. Few banknote makers broke with tradition to include this art style, making this note a standout in terms of artistic style. The back design is seemingly more traditional, with an allegorical woman on a throne at center, flanked by a seated lion.

This note is all the more important in Spanish history due to its rarity. Just 500,000 notes were printed, a tiny sum compared to other 1000 Pesetas issues. This piece is a rarely seen problem free example, with no Uncirculated notes appearing in the population reports of the major grading services. The combined rarity and aesthetics will make this one of the most popular notes offered in the Cid-Pulido Collection. Simply stunning in every way.

*From the Cid-Pulido Collection*

**Starting Bid: \$5,000**



## Rare Proof Printing of 1907 1000 Pesetas Back Design



**29082 Spain** Banco de Espana 1000 Pesetas ND (1907) Back Proof Pick 61p2 PMG Uncirculated 62.

A essay Proof of the stunning Pick 61 back design, featuring a woman seated with sword at center with a lion at her left. The design is complete as issued, printed on heavy cardstock without serial numbers. Some pencilled numbers on back. Simply stunning.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**

**29083 Spain** Banco de Espana ca. 1906-1907 Issue Color Trials.

A pleasing grouping of four Color Trials. Included are the color printings from the 1906 issues Pick 57, 58, 59, a back color impression of the 1907 Pick 62, and one Pick Unlisted. All are stunning, with full remaining color. Mounted on cardstock with some pencilled annotations. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 5 notes)*

**Starting Bid: \$250**

**29084 Spain** Banco de Espana 25; 50 Pesetas 15.7.1907 Pick 62a; 63a; 63b Three Examples PMG Very Fine 25; Extremely Fine 40; About Uncirculated 50.

A pleasing trio of three different varieties from the 1907 issue. A closed pinhole is mentioned for Pick 63a.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$200**

**29085 Spain** Banco de Espana 25 Pesetas 1907 Face and Back Photo Proofs Pick 62 for Type.

The design details for the final design are essentially complete here, save for the final issuance date. There are contemporary penned inscriptions on the cardstock, both dated 26.4.1907. The Photo Proofs are nice, with some chipping of the cardstock noted.

*From the Bradbury, Wilkinson & Co. archives. There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

## Stunning Specimen in High Grade



**29086 Spain** Banco de Espana 50 Pesetas 15.7.1907 Pick 63s Specimen PMG Superb Gem Unc 67 EPQ.

Incredible technical features and Uncirculated paper are easily seen on this rare Specimen. Pinpoint centering, sharp corners, and complete originality are easily noticed. Only a carefully placed perforated cancellation is seen on this desirable and Superb Specimen. The design elements and colors are most pretty. At the time of cataloging, this is the single finest graded example in the PMG Population Report of only six Specimen submitted.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**

**29087 Spain** Banco de Espana 50 Pesetas 30.11.1908 (1907) Photo Proofs Pick 63 for Type.

Both the face and back are nearly complete as issued, with 00000 photographed serial numbers on the face. The plate date here is 30.11.1908. On cardstock with some penned notations in ink, including dates from 1907, when these Photo Proofs were likely archived.

*From the Bradbury, Wilkinson & Co. archives. There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*



**29088 Spain Banco de España 100 Pesetas 15.7.1907 Pick 64a PMG About Uncirculated 55 EPQ.**

Complete originality with only brief circulation is seen on this pleasing note. Although it was dated 1907, this note was not issued until 1926. Nevertheless, it is scarce in such a lofty grade. The overall eye appeal will be hard to top.

*From the Cid-Pulido Collection*

**Starting Bid: \$300**

**29089 Spain Banco de España 100 Pesetas 1.1.1908 (1907) Face and Back Photo Proofs Pick 64 for Type.**

A perfectly matched pair of face and back Photo Proofs for what was the 1907 25 pesetas issue. The photos are in nice condition, on cardstock with penned notations in the margins, including the dates from March and August of 1907. Each penned notation includes the colors, which for the issue, were among the most colorful for Spanish banknotes.

*From the Bradbury, Wilkinson & Co. archives. There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29090 Spain Banco de España 1907 Issues Back Photo Proofs Pick Unlisted.**

Three Photo Proofs of proposed back designs are included. They are all mounted on cardstock, and dated 25.4.1907. The designs are similar to the final designs, except for the center vignettes which were changed in favor of other city and building scenes.

*From the Bradbury, Wilkinson & Co. archives. There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 3 items)*



**29091 Spain Banco de España 500 Pesetas 15.7.1907 Pick 65a PMG About Uncirculated 55.**

This large format, tall, high denomination note is rare in such a lofty grade. Only minimal traces of circulation are present. The color schemes appear as fresh as the day this note was printed. Much better than typical and rare in such a good grade.

*From the Cid-Pulido Collection*

**Starting Bid: \$375**





**29092 Spain Banco de Espana 1000 Pesetas 15.7.1907 Pick 66a PMG Choice Very Fine 35.**

Simply beautiful designs adorn both sides of this large banknote, which was the highest denomination of the series. Minor mount remnants on the back of the note do little to detract from the overall appearance. Desirable and rare, as only 2 million notes were issued. Most were redeemed over 100 years ago.

*From the Cid-Pulido Collection*

**Starting Bid: \$350**

**29093 Spain Banco de Espana 25 Pesetas 1908 Pick 67p Four Back Proofs Uncirculated.**

This lot includes 4 Back Proofs in different colors for Pick 67. The 1908 series had a 25 and 100 Pesetas, but these were never issued. All four Proofs are Uncirculated, but the selvage has minor splits and a corner missing.

*From the Cid-Pulido Collection (Total: 4 notes)*

**Starting Bid: \$200**

**29094 Spain Banco de Espana 50 Pesetas ca. 1918-1919 Photo Proofs Pick Unlisted.**

Two face designs are featured here, one with a plate date of 1919, another with "29.8.18" pencilled on the back. Intriguing and beautiful designs that were never fully used for production. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 3 items)*

**29095 Spain Banco de Espana 1925-27 Series Group of 9 Examples PMG Choice Uncirculated 64; PMG Choice About Unc 58; Very Fine-Extremely Fine (7).**

The following pick numbers are included in this lot: P-69a; P-69b; P-71a; P-71b (3); P-72a; and P-72b. A small hole is noted on P-72b.

*From the Cid-Pulido Collection (Total: 9 notes)*

**Starting Bid: \$350**

**29096 Spain Banco de Espana 100 Pesetas 15.7.1925 Face and Back Photo Proofs Pick 69 for Type.**

Photo Proofs of the designs, nearly as issued. The photographs are of Composite Proofs that were constructed and drawn designs, leading to the final engraved designs. The details are nearly identical save for a slightly different July plate date. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

Unissued 500 Pesetas Rarity



29097 Spain Banco de Espana 500 Pesetas ND (1925) Pick 69A PMG Choice Uncirculated 63.

Cardinal Cisneros is seen on the face, while the center design on the back features the Cathedral in Toledo, *Catedral Primada Santa María de Toledo*. The 100 Pesetas denomination for this issue is common, and was issued in large quantities. However, while the 500 Pesetas notes were printed, they were never issued. None are dated, though some have handwritten signatures. We have offered just one other example, in the exact same grade. It realized \$9,600 in 2017 Long Beach Signature Auction, a realization that is likely to be reached again here today.

From the Cid-Pulido Collection

Starting Bid: \$3,000



29098 **Spain** Banco de Espana 50 Pesetas ND Photo Proofs Pick Unlisted.

A pair of face designs in Photo Proof form. Likely from the early 20th century and never adopted for production. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection (Total: 2 items)



29099 **Spain** Banco de Espana 25 Pesetas 10.9.1926 Face and Back Photo Proofs Pick 71 for Type.

Photographs on card stock, both dated in pencil, 1926. The face has solid zero serial numbers, while the back is a ladder serial number. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection (Total: 2 items)

29100 **Spain** Banco de Espana 25 Pesetas 10.9.1926 Photo Proofs Pick 71 for Type.

A nice pair of face Photo Proofs, showing two variations of hand drawn portraits which were the basis for the production of this note. One has a solid zero serial number, while the other is a ladder. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection (Total: 2 items)

29101 **Spain** Banco de Espana 25 Pesetas ND (1925) Photo Proof Pick Unlisted.

A loose back design adaptation for what would become the back of the 1000 Pesetas note. At center is the arched door at Alcazar of Toledo. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection

## First in Consecutive Pair of Second Republic 50 Pesetas



29102 **Spain** Banco de Espana 50 Pesetas 1927 (ND 1931) Pick 72b PMG Gem Uncirculated 66 EPQ.

A stock of 10 million 1927 dated 50 Pesetas notes were printed, but two major varieties are known. The notes were originally issued by the Kingdom of Spain. However in 1931, the deposition of Alfonso XIII led to the Second Spanish Republic. The original stock was embossed with a handstamp in the upper left corner to signify issuance under the new government. It is this small issuance under the Second Republic that is incredibly rare. Here today, we have two consecutively numbered examples in exemplary Gem 66 EPQ condition.

From the Cid-Pulido Collection

Starting Bid: \$1,000

## Second in Consecutive Pair of 50 Pesetas Issued by the Second Republic



29103 **Spain** Banco de Espana 50 Pesetas 1927 (ND 1931) Pick 72b PMG Gem Uncirculated 66 EPQ.

The second in a consecutive pair of 50 Peseta notes issued under the auspices of the Second Republic of Spain. These pieces are exceedingly scarce. Both exhibit perfect paper quality, bold embossing, and vibrant colors on front and back.

From the Cid-Pulido Collection

Starting Bid: \$1,000



**29104 Spain** Banco de España 500 Pesetas 15.7.1925 Face and Back Photo Proofs Pick 73 for Type.

A lovely, matched pair of Photo Proofs of the regal Pick 73 design type, both are mounted on card stock, and feature solid zero serial numbers on both sides. These are dated in pen in the margin, 16/1/27. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29105 Spain** Banco de España 25 Pesetas 10.7.1928 Face and Back Photo Proofs Pick 74 for Type.

The face and back of these Photo Proofs are mounted on the same piece of cardstock, and dated in the margin in pen, 10.1.28. The design details were entirely drawn before photographed, a part of the production process that helped the engravers. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*

**29106 Spain** Banco de España 25 Pesetas 10.7.1928 Face and Back Photo Proofs Pick 74 for Type.

Similar to the other pair of Photo Proofs here for Pick 74, this example is nearly the same with slightly variations, including placement of the serial number on the face. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*

**29107 Spain** Banco de España 25 Pesetas 1.7.1928 Face and Back Photo Proofs Pick 74 for Type.

Two Photo Proofs that were once mounted to cardstock. On back of each example is the date 18.1.28. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29108 Spain** Banco de España 50 Pesetas 15.2.1928 Face and Back Photo Proofs Pick 75 for Type.

This Photo Proof pair shows mounting residue from where the pieces used to be mounted on cardstock. They are now free of the cardstock, both revealing the pencilled date, 16.2.28. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29109 Spain** Banco de España 1928-31 Series Group of 6 Examples PMG Gem Uncirculated 65 EPQ; Very Fine-Crisp Uncirculated (5).

The following pick numbers are included in this lot: P-74a; P-75a; P-76a; P-77; P-78; and P-80.

*From the Cid-Pulido Collection (Total: 6 notes)*



**29110 Spain** Banco de España 100 Pesetas 15.2.1928 Face and Back Photo Proofs Pick 76 for Type.

This pair of Photo Proofs shows the most detail for the hand drawn design of any of the examples of Photo Proofs for the type in this auction. This pair was also removed from the cardstock, showing some glue residue on back and a pencilled annotation, 16.2.28. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*



29111 **Spain** Banco de Espana 100 Pesetas 1928 Face (2) and Back Photo Proofs Pick 76 for Type.

Photo Proofs of the proposed hand-drawn designs that were used as design elements for the 1928 100 Pesetas. This includes two face Proofs, which show varying degrees of design detail. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 3 items)*

29112 **Spain** Banco de Espana 100 Pesetas 1.7.1928 Face and Back Photo Proofs Pick 76 for Type.

Once mounted, these pieces show some glue residue on the back, with a pencilled 6.1.28 date. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

29113 **Spain** Banco de Espana 1928 Issues Printer's Archive Items.

This lot features a trio of printer intaglio impressions, from plates on printer paper. These three pieces are mounted on card stock. One of the examples was very clearly a precursor for the Pick 76 design type. The others are a little more loosely representative of the type, and ultimately not used. Included is a cut out from a Photo Proof of the de Barca monument in Plaza de Santa Ana, ultimately used on the 25 Pesetas note. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 4 items)*

29114 **Spain** Banco de Espana 100 Pesetas 1.7.1928 Face and Back Photo Proofs Pick 76 for Type.

Both the face and back are mounted on the same piece of cardstock, dated "7.12.27." From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*



29115 **Spain** Banco de Espana 500 Pesetas 15.2.1928 Face and Back Photo Proofs Pick 77 for Type.

We are offering two pairs of Photo Proofs in this auction that were used for the production of the 1928 500 Pesetas notes. Both pairs are nearly complete, this one slightly more detailed. Mounted on card stock, with penned dates 16.2.28 in the top margin.

From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 notes)*

29116 **Spain** Banco de Espana 500 Pesetas 1.7.1928 Face and Back Photo Proofs Pick 77 for Type.

The second of two pairs of Photo Proofs for this type. This pair is also mounted on cardstock, and is a little less detailed, having been prepared and dated earlier than the other. Mounted on cardstock with penned date 7.12.27. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*



**29117 Spain** Banco de Espana 1000 Pesetas 15.2.1928 Face and Back Photo Proofs Pick 78 for Type.

A stunning pair of Photo Proofs, both mounted on cardstock, and dated in pen, 16.2.28. The designs are remarkably complete and detailed for Photo Proofs. Some chipping and pulls are noted on the cardstock. An important part of Spanish financial history. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29118 Spain** Banco de Espana 1000 Pesetas 1.7.1928 Face and Back Photo Proofs Pick 78 for Type Banco de Espana 1000 Pesetas 1928 Face and Back Photo Proofs Pick 78 for Type.

Two Photo Proofs mounted on a single piece of card stock, dated "7.12.27." From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*

**29119 Spain** Banco de Espana 50 Pesetas ND Photo Proofs Pick Unlisted.

A nice pair of back designs, featuring the same central vignette and design. The tones indicated the photos are of two Proofs printed in different colors. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29120 Spain** Banco de Espana 100 Pesetas ND Photo Proofs Pick Unlisted.

Five Photo Proofs, three of similar face designs, and two of similar back designs. All turn of the 20th century pieces that are darker in tone than a similar group also offered here. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 5 items)*

**29121 Spain** Banco de Espana 100 Pesetas ND Photo Proofs Pick Unlisted.

Likely dating from the early 20th century, this group shows two similar face and two variations of a back design. They are grouped by the photographic tones and similar to another lot offered here. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 5 items)*

**29122 Spain** Banco de Espana 500 Pesetas ND Photo Proofs Pick Unlisted.

Two each of unadopted face and back designs are represented here in Photo Proof form. The photos are of fully engraved Madrid issues. The style and artwork indicate they are likely products from the early 20th century. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 4 notes)*

**29123 Spain** Banco de Espana Back Design Photo Proofs. Pick Unlisted.

This pair shows the portrait of a man, surrounded by ornate lathework, a design that was never employed by the Bank of Spain. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29124 Spain** A Trio of Partial Photographic Proofs.

Three partial Photo Proofs, two for Banco de Espana issues, one dated, "10.2.28." Also included is a Photo Proof of the seal for the Sociedad Minera el Gundo - Madrid, dated "21.11.06." From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 3 items)*

**29125 Spain** Banco de Espana 25 Pesetas 15.8.1931 Face and Back Photo Proofs Pick 81 for Type.

A nicely preserved pair of Photo Proofs for what would become the 1931 25 Pesetas. The designs are largely accurate for what would become the final design used. They are mounted on cardstock, with penned date 9.7.31 in the margin. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29126 Spain** Banco de Espana 25 Pesetas 1931 Face Photo Proof Pick Unlisted.

A lovely Photo Proof, with solid zero number. The design here was amended for the final product, but this is representative of what was proposed before the final design was approved. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*



29127 **Spain** Banco de Espana 50 Pesetas 15.8.1931 Face and Back Photo Proofs Pick 82 for Type.

A nicely matched pair, with pencilled inscriptions on back, "15.7.31 Recto" and "9.7.31 Verso". The design elements here are nearly identical to the final design used. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

29128 **Spain** Banco de Espana 100 Pesetas 25.4.1931 Pick 83p Face and Bank Progressive Proof Set **PCGS Currency Gem New 65; Very Choice New 64 (6); Choice New 63.**

Interesting, colorful, and pretty face and back Proofs illustrate the layering that is part of the banknote printing process. Included in this lot are six Progressive Proofs for the face side of the note, and two for the back. The "progression" of colors and designs seen here created the issued banknote, which is popular today. Printer notations are seen on each of the eight Progressive Proofs offered in this lot. Choice to Gem quality is seen on each component. Desirable and scarce.

*From the Cid-Pulido Collection (Total: 8 notes)*

**Starting Bid: \$500**

29129 **Spain** Banco de Espana 100 Pesetas 15.8.1931 Face and Back Photo Proofs Pick 83 for Type.

A nice Photo Proof pair, these are very close to the final design as issued. The photos are not mounted and both dated to 1931 on the back. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

29130 **Spain** Banco de Espana 500; 1000 Pesetas 25.4.1931 Picks 84a; 84Aa **Choice About Uncirculated; PMG Gem Uncirculated 66 EPQ.**

Two handsome Bradbury, Wilkinson & Company engraved banknotes are included in this lot. The 500 Pesetas note here was fully issued, while the highest denomination 1000 Pesetas not officially issued. Thankfully, some notes were released, and this handsome design can be enjoyed today. These two notes are the highest denominations of the Second Spanish Republic series.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$500**



29131 **Spain** Banco de Espana 500 Pesetas 15.8.1931 Face and Back Photo Proofs Pick 84 for Type.

Two, nice Photo Proofs mounted on one piece of cardstock, dated, "9.7.31". The design elements are nearly as complete as printed. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*

29132 **Spain Banco de Espana 1935-38 Series Group of 10 Examples PMG Gem Uncirculated 65 EPQ (2); PMG Choice Uncirculated; Extremely Fine-Crisp Uncirculated (7).**

The following pick numbers are included in this lot: P-85 (3) with a consecutive pair; P-86 (3) with a consecutive pair; P-87b (2) consecutive pair; and P-88 (2).

*From the Cid-Pulido Collection (Total: 10 notes)*

**Starting Bid: \$250**



**29133 Spain Banco de Espana 500 Pesetas 7.1.1935 Pick 89 PMG Gem Uncirculated 65 EPQ.**

This stunning, colorful denomination was one of the final banknotes issued during the second Republican era, just one year before the Spanish Civil War. Hernan Cortes is the subject of this denomination, with his portrait and his Mexican palace in Cuernavaca, Morelos at front. On the back is "Hernan Cortes burning his ships," as translated. This type is scarce in this grade and very pretty.

*From the Cid-Pulido Collection*

**Starting Bid: \$400**



**29134 Spain Banco de Espana 500 Pesetas ND (1935) Pick 89cts Color Trial Specimen PMG Choice Uncirculated 63.**

An attractive Color Trial Specimen that does not come to market very often. In fact we have only ever offered one other Color Trial Specimen for Spain. A deep red is seen on this example, but blue was eventually decided for this Pick variety. An as made date cut out is mentioned on the holder.

*From the Cid-Pulido Collection*

**Starting Bid: \$800**

**29135 Spain Banco de Espana 100 and 1000 Pesetas ca. 1936 Face and Back Photo Proofs Pick Unlisted.**

A similar face design is seen on the face of both the 100 and 1000 here, but two different backs are used. None of the designs went into final production, but are dated "19.9.36" and mounted on cardstock. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*

**29136 Spain Banco de Espana 25 and 50 Pesetas ca. 1936 Face and Back Photo Proofs Pick Unlisted.**

Two faces and three backs are represented in this lot, on two pieces of cardstock. They feature face designs similar to those in the next lot, but are not dated. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection (Total: 2 items)*



### Iconic Dama de Elche 100 Pesetas Note



**29137 Spain Banco de Espana 100 Pesetas 11.3.1938 Pick 90r Remainder PMG Choice Extremely Fine 45.**

This iconic design was printed by Thomas de la Rue for the Republican Front, which had relocated to Barcelona. "Dama de Elche" is one of the earliest icons in a long history of incredible Spanish art. The limestone carving is widely believed to be from the 4th Century BC, and was heralded as a national treasure after being discovered in 1897. The 1938 issues of Barcelona are also remarkable icons in Spanish history. When the Nationalists captured Barcelona (after taking Madrid) these notes were no longer needed, and remained unissued. Twenty million of these notes were printed for circulation, and it is believed nearly the entire stock was destroyed to prevent it from falling into the hands of the Nationalists. A scant few examples survived, in a variety of unissued formats, like proofs and specimens. This remainder is lacking a signature and serial numbers. The Phoenician ship and 4th century limestone carving at front make this one of Spain's most iconic designs. Very rare and incredibly collectible.

*From the Cid-Pulido Collection*

**Starting Bid: \$5,000**

## Barcelona Unissued 100 Pesetas Rarity



29138 Spain Banco de España 100 Pesetas 15.8.1938 Pick 91 PMG Choice Uncirculated 63.

Two different 100 Peseta notes were produced for issuance in Barcelona, after the government was pushed out of Madrid by the advancing Nationalist army. Ultimately, Barcelona was taken and none of these notes were ever issued. Today, the unissued survivors are exceedingly scarce and highly sought after. This example is the finest we have offered, besting the 58 EPQ we sold for \$6,000 in late 2017. Our records show that this might be the finest example to be offered at public auction in a decade or more.

From the Cid-Pulido Collection

Starting Bid: \$2,000

## Photo Proofs of Proposed but Never Issued 1938 500 Pesetas



29139 Spain Banco de España 500 Pesetas ND (1938) Photo Proof Pick Unlisted.

Based on the design elements here, and the penned "9.6.38" date in the margin. As we know, the 1938 issue was interrupted by the Civil War. The fall of Madrid in early 1939 to Francisco Franco and the Nationalists resulted in the notes being issued out of Barcelona. This Photo Proof was prepared before the move, with "Madrid" front and center for an issuing location and the portrait of Francisco Franco at left. It is very possible this denomination was proposed, but never went into further design process. For one, the denomination no longer had the buying power needed to fulfill its intended use, and two, the Nationalists could not mount enough resources to issue notes of this quality until after the war. Mounted on cardstock. A very important part of the history of the Bank of Spain. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

From the Cid-Pulido Collection (Total: 2 notes)



## Immensely Important Civil War Issue 5000 Pesetas



29140 Spain Banco de Espana 5000 Pesetas 11.6.1938 Pick 92s Specimen PCGS Currency About New 53.

The history of the currency of Spain was heavily impacted by The Spanish Civil War, which lasted from 1936 to 1939. The government of the Second Spanish Republic maintained the finances of the country, including gold reserves, Banco de Espana, and her currency issuing duties. Nationalists threatened takeover of Madrid, and drastic actions were taken. Gold reserves were moved to Russia for safekeeping, and the bulk of the operations for Banco de Espana were moved to Barcelona. War often results in inflation, with some studies pointing to a doubling of wholesale prices for commodities between July 1936 and March 1937. New, larger denominated banknotes were necessary to accommodate the reduced purchasing power of the Peseta. A new issue for 1938 was proposed, including this first-ever 5,000 Peseta denominated note. In January of 1939, Nationalists captured Barcelona. As a result, the entire issue, including the 2 million 5,000 Peseta notes printed for circulation, was never released. Only Specimen, Proofs, and Color Trials are known and available to collectors. This piece represents some of the most important events in Spanish history, and reflects some of the finest art-work ever featured on Spanish currency. The colors are exceptional, with bright paper and Gem sized margins. There are two staple holes at top, likely the result of the note being stapled during the archival process at the bank. Without question, this and the Dama de Elche note in the preceding lot are among the most important notes in Spanish history. Cancelled with one punch hole.

From the Cid-Pulido Collection

Starting Bid: \$12,500



29141 Spain Banco de Espana 5000 Pesetas ND (11.6.1938) Pick 92 Back Color Proof **Uncirculated**.

A beautiful, full color rendition of "The Spanish Wedding" is seen on this mounted, uniface Proof. This design was used for the back of the unissued but very famous 5000 Pesetas of 1938, but was not portrayed in such colorful fashion. Rare in this format, this piece represents an interesting component to the banknote printing process.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,000**



29142 Spain Banco de Espana 5000 Pesetas 28.1.1938 Face and Back Photo Proofs Pick 92 for Type.

Photo Proofs of mostly hand-drawn design elements are seen on this Spanish rarity. This design is scarce, printed but never issued. It is interesting to note that this Proof was prepared after moving banking operations to Barcelona. Some chipping of the cardstock is noted. From the Bradbury, Wilkinson & Co. archives. *There will be no returns on this lot for any reason.*

*From the Cid-Pulido Collection*

29143 Spain Ministry of Finance and Banco de Espana 1936 Series Group of 10 Examples PMG Gem Uncirculated 66 EPQ (2); PMG Choice Very Fine 35 (2); Crisp Uncirculated (6).

The following pick numbers are included in this lot: P-93; P-94 (2) consecutive pair; P-95; P-99a (2) consecutive pair; P-100; P-101; P-102a; and P-103a. Minor repairs are noted on P-102a.

*From the Cid-Pulido Collection (Total: 10 notes)*

**Starting Bid: \$300**



## Nationalists Issued 1936 5 Pesetas



29144 Spain Banco de Espana 5 Pesetas 21.11.1936 Pick 97a **PMG Choice Uncirculated 63.**

Currency issued under the Nationalist is part of the turbulent history of Spain during the 1930s. This issue from Burgos was printed in Italy and Germany. Examples are rare, especially in high grade. A survey of auction realizations from the last decade show this is likely the single finest piece to be offered in at least that long. The margins are large, with perfect blue inks on front and back.

*From the Cid-Pulido Collection*

**Starting Bid: \$1,250**



29145 Spain Banco de Espana 10 Pesetas 21.11.1936 Pick 98a **PMG Choice Uncirculated 64 EPQ.**

This initial Nationalist type was issued during the Spanish Civil War. Burgos is the place of issue, and was the seat of Franco's government. The example on offer is the third highest graded note on the *PMG Population Report* and has been awarded EPQ designation. Included with the lot is a card mentioning the issue of February 1936. It is embossed with a stamp reading, "Estado Espanol - Burgos".

*From the Cid-Pulido Collection (Total: 2 items)*

**Starting Bid: \$1,750**

29146 Spain Banco de Espana 1; 2; 5 Pesetas 1937 Pick 104a; 105a; 106a Three Examples **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Crisp Uncirculated.**

A nice trio of lower denomination issues from the 1937 series.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$375**

Incredibly Rare 1000 Pesetas from 1937 Royalist Series







**29147 Spain Banco de Espana 1000 Pesetas 18.7.1937 Pick 106E PMG Very Fine 20.**

During the Spanish Civil War in the 1930s, tensions between the various factions came to a head in the country. King Alfonso XIII was deposed in 1931 in favor of the Second Spanish Republic. After that, a chaotic time began, in which a plethora of governments operated, or attempted to operate, until Francisco Franco solidified power and rules as a dictator from 1939 until 1975. During the 1930s, various political factions were attempting to grab power, and during that time, various banknotes and other currency instruments circulated throughout Spain. This incredibly rare 1000 Pesetas was most likely printed by a faction of Nationalists supportive of the former Spanish monarchy, as evidenced by the portrait of King Carlos I on this banknote. Additionally, the coat of arms of King Alfonso XIII is seen on the initial denomination as well. Coen and Cartevalori in Milan were tasked with preparing and printing the banknotes for the movement, but that firm had no experience, and the finished product was subpar. Apparently, some notes of the series were issued before the official introduction, which caused the entire series to be destroyed. This high denomination note somehow displays what looks to be extensive circulation, and then shows stamped cancellations. Also, curiously, there are no serial numbers on this note. While some notes of this series are available, and available inexpensively, this denomination is not. Auction records are muddled by incorrect attribution, but make no mistake, this is an extremely rare type. This is only the second example offered in public auction. At the time of cataloging, this is the only example graded in the *PMG Population Report*.

This is an incredibly rare type from the Spanish Civil War - a type that was supposed to be destroyed due to poor quality and a leak during logistics and transport or storage. The letter that accompanies the note is from Augustín de Alcocer Moreno of the Bank of Spain. Dated 1978, the letter is in response to D. Jose Luis Artiga Cia's request for an example of the note. He is the son of Ramon Artigas Garcia whose signature is seen at the center of this note as Governor of the Bank of Spain. The Bank of Spain released this surviving example so that Artigas Cia could complete his collection of notes signed by his father. The appearance of the note is such that it could have been one of the notes exposed to the leak. The mounting remnants on back are proof that this was displayed in some manner by the Bank of Spain, with "INUTILIZADO", or "unused" stamped on back. Extremely rare, historic, and important.

From the Cid-Pulido Collection (Total: 4 items)

**Starting Bid: \$4,000**



**29148 Spain Banco de Espana 50 Pesetas ND (1937) Pick Unlisted Back Proof PMG Uncirculated 62.**

Mounted on black cardstock, this attractive Back Proof was never issued. It was proposed by the Italian printers C & C Banconote and portrays a pretty vignette of ships at sea. A tear is mentioned by PMG.

*From the Cid-Pulido Collection*

**Starting Bid: \$150**

**29149 Spain Banco de Espana 1938 Series Group of 7 Examples PMG Choice Uncirculated 63 EPQ (2); Choice About Unc 58; Crisp Uncirculated (4).**

The following pick numbers are included in this lot: P-107; P-108; P-109; P-110; P-111a; P-112a; and P-113a.

*From the Cid-Pulido Collection (Total: 7 notes)*

**Starting Bid: \$250**



**29150 Spain Banco de Espana 500 Pesetas 20.5.1938 Pick 114a PMG Choice About Unc 58 EPQ.**

A high denomination Burgos note, issued by the government of Francisco Franco during the Spanish Civil War. Due to his government's support from Nazi Germany, these notes were printed by Giesecke & Devrient, which can be seen from the imprint on the back.

*From the Cid-Pulido Collection*

**Starting Bid: \$350**



**29151 Spain Banco de Espana 1000 Pesetas 20.5.1938 Pick 115a PMG Choice Uncirculated 64.**

The highest denomination from the Nationalist 1938 Burgos issue is represented in this lot. The Second Spanish Republic lost the Spanish Civil War in 1939, allowing Franco to move his seat of power to Madrid. Therefore, issues that followed this one, reverted back to Madrid as the place of issuance. The 1938 series circulated very briefly. Difficult in top tier grade.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**

**29152 Spain Banco de Espana 25; 50; 100 Pesetas 1940 (ND 1943) (4) Picks 116a; 117a; 118a (2) PMG Choice Uncirculated 64; Gem Uncirculated 66 EPQ; Choice About Unc 58; Choice Fine 15.**

Three different denominations from the 1943 series are offered in this four note lot, two of which are in Uncirculated grade. The three high grade examples are quite scarce and seldom seen.

*From the Cid-Pulido Collection (Total: 4 notes)*

**Starting Bid: \$300**



**29153 Spain Banco de Espana 25 Pesetas 9.1.1940 Pick Unlisted Edifil#NE47p Front Printer's Design PMG Choice Uncirculated 63.**

This interesting prototype appears to be either an unadopted design, or a prototype for Pick 116, which is the regularly issued 1940 25 Pesetas. Famed Spanish architect Jan de Herrera is portrayed on this stylish creation. Only the face side was etched and printed without serial numbers or signatures. This is certainly a scarce piece, and its quite neat.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**





29154 Spain Banco de España 500 Pesetas 1940 (ND 1945) Pick 119a PMG Extremely Fine 40.

An example printed in Italy after the conclusion of the Spanish Civil War. These were authorized by the government of Francisco Franco, who probably still had a contract with the Italian printer. However, a Madrid place of issue is seen. Minor repairs are noted for accuracy.

From the Cid-Pulido Collection

Starting Bid: \$200



29156 Spain Banco de España 1000 Pesetas 1940 (ND 1943) Pick 120a PMG About Uncirculated 50.

Uncommon in better grades, and desirable as such. The highest denomination of this popular and valuable series. There is only one Uncirculated example in the PMG Population Report at the time of grading, leaving lightly circulated examples such as this one as the next best thing.

From the Cid-Pulido Collection

Starting Bid: \$250



29155 Spain Banco de España 500 Pesetas 1940 (ND 1945) Pick 119FP Front Proof PMG About Uncirculated 55.

Pleasing face side engravings are seen on this unusual Proof. A full date is seen, with two of the three signatures that are present on the issued banknotes. The back of this Proof is blank. This desirable denomination was printed in Italy, and although dated 1940, it was not fully issued until the summer of 1945.

From the Cid-Pulido Collection

Starting Bid: \$350



29157 Spain Banco de España 2 Pesetas 12.10.1940 Pick Unlisted Ed. NE51p Front and Back Proofs Uncirculated.

An unadopted design by Rieusset S.A that was never issued. A two Pesetas was never included in the 1940 family of notes. Interestingly, four different printers printed the 1940 issue. This could be explained by the political turmoil in Spain and Europe in 1940. Both the Front and Back Proof are mounted on black cardstock, 15 x 20 cm in size. Rare.

From the Cid-Pulido Collection

Starting Bid: \$1,000

29158 **Spain** Banco de Espana 1; 1; 5 Pesetas 1940 Pick 121; 122; 123 Three Examples **Crisp Uncirculated (3)**.

A nice lower denomination set from the 1940 second issue.  
From the Cid-Pulido Collection (Total: 3 notes)



29159 **Spain** Banco de Espana 500 Pesetas 21.10.1940 Pick 124a **PMG About Uncirculated 53**.

The Conde de Orgaz (Death Scene) by El Greco is featured on the face, with a light trio of background colors. Attractive with great eye appeal.

From the Cid-Pulido Collection

Starting Bid: \$200



29160 **Spain** Banco de Espana 1000 Pesetas 21.10.1940 Pick 125a **PMG Choice Extremely Fine 45**.

An elusive Spanish issue with a portrait of a helmeted King Carlos I at left, and his coat of arms on the back. The highest denomination of the short lived 1940 series.

From the Cid-Pulido Collection

Starting Bid: \$200

29161 **Spain** Banco de Espana 1945-49 Series Group of 9 Examples **PMG Very Fine 30; About Uncirculated-Crisp Uncirculated (8)**.

The following pick numbers are included in this lot: P-126 (2) consecutive pair; P-127; P-128; P-129; P-130 (2) consecutive pair; P-131; and P-132a.

From the Cid-Pulido Collection (Total: 9 notes)



29162 **Spain** Banco de Espana 500 Pesetas 1946 (ND 1949) Pick 132a **Cancelled PMG Choice Uncirculated 63**.

Serial number 16 is seen on this pretty type. A perforated cancellation makes one wonder if this note was presented as a gift, as it is not a Specimen. Scarce and curious as such, this piece is even more desirable with such a small serial number.

From the Cid-Pulido Collection

Starting Bid: \$500



29163 **Spain** Banco de Espana 1000 Pesetas 1946 (ND 1948) Pick 133a **PMG Choice About Unc 58**.

The Philosopher Iannes Lodovicus Vives is seen on the face of this elusive highest denomination. Stunning portrayals of arches at the Royal College of Corpus Christi adorn the back. This variety is tough in top tier grade and a chance not to be missed.

From the Cid-Pulido Collection

Starting Bid: \$400

29164 **Spain** Banco de Espana 1947-48 Series Group of 7 Examples **Crisp Uncirculated**.

The following pick numbers are included in this lot: P134; P-135; P-136 (4) with a consecutive pair; and P-137.

From the Cid-Pulido Collection (Total: 7 notes)





29165 Spain Banco de Espana 1000 Pesetas 1949 (ND 1951) Pick 138a PMG Choice Uncirculated 64.

This highest denomination type had a very short stint in circulation, as it was replaced by an entirely new design within only two years. Uncirculated examples are few and far between. This note is only the third we have offered. Pretty and scarce.

From the Cid-Pulido Collection

Starting Bid: \$350



29166 Low Serial Numbered Spain Banco de Espana 1000 Pesetas 1949 (ND 1951) Pick 138a PMG Choice Uncirculated 63.

A really pretty highest denomination, this piece saw only the briefest circulation. The face features Ramon Gonzalez, the Bank of Spain's first governor. The back sees a spectacular rendition of Goya's El Bebedor (The drinker). This example boasts a low serial of 57 and is perforation cancelled.

From the Cid-Pulido Collection

Starting Bid: \$500

29167 Spain Banco de Espana 1951 Series Group of 7 Examples Crisp Uncirculated.

The following pick numbers are included in this lot: P-139; P140 (2) consecutive pair; P141(2) consecutive pair; P-142 and P-143.

From the Cid-Pulido Collection (Total: 7 notes)

Starting Bid: \$150

## Serial Number 1 Rarity



29168 Spain Banco de Espana 500 Pesetas 1951 (ND 1952) Pick 142a PMG Very Fine 30.

This stylish, higher denomination type was printed with no prefix, and subsequently, prefixes A through C. Amazingly, this is serial number 000001 with no prefix - the very first issued note for the type! Standard folds are seen. Thankfully, this note was eventually saved for posterity. Quite interesting.

From the Cid-Pulido Collection

Starting Bid: \$1,000

29169 Spain Banco de Espana 1; 100 Peseta/s 22.7.1953; 7.4.1953 Pick 144a; 145a PMG Choice About Unc 58 EPQ; Choice Uncirculated 64 EPQ.

Two pleasing 1953 notes are offered here. The small 1 Peseta is seen with serial number 000041. Original paper is seen on both banknotes.

From the Cid-Pulido Collection (Total: 2 notes)



29170 Spain Banco de Espana 100 Pesetas 1953 (ND 1955) Pick 145a PMG Choice About Unc 58 EPQ.

Total paper originality is seen on this 100 Pesetas, but that is not the most important aspect of this banknote. Serial number 000079 is seen, without a prefix, meaning that is note is from the first bundle of banknotes issued for this design. Rare with such a low number and collectible as such.

From the Cid-Pulido Collection

29171 Spain Banco de Espana 1954-58 Series Group of 4 Examples PMG Gem Uncirculated 65 EPQ; About Uncirculated-Crisp Uncirculated (3).

The following pick numbers are included in this lot: P-147 (2), P-148; and P-149a.

From the Cid-Pulido Collection (Total: 4 notes)



29172 Spain Banco de Espana 1000 Pesetas 1957 (ND 1958) Pick 149s Specimen PMG Choice Uncirculated 63 EPQ.

Ferdinand II and Isabella I are seen on this handsome Specimen that has all zero serials and is cross cancelled on the back. We could only find one other publicly offered sale record for this type. This is our first offering of this attractive Spanish Specimen variety.

From the Cid-Pulido Collection

Starting Bid: \$300



29173 Spain Banco de Espana 100; 1000 Pesetas 1965 (ND 1970; 1971) Pick 150s; 151s Two Specimen PMG About Uncirculated 55 EPQ; Choice Uncirculated 63.

Both bearing the Specimen number of 16, this pair of Specimen from the 1965 series is roulette cancelled. Pick 151s was previously mounted and has some minor repairs.

From the Cid-Pulido Collection (Total: 2 notes)

Starting Bid: \$400



29174 Spain Banco de Espana 1000 Pesetas 1965 (ND 1971) Pick 151 PMG Choice About Unc 58.

Serial number 000043 is seen on this handsome, large sized banknote. As this note is without a prefix, it can be traced to the first pack of issued notes for the design. Desirable as such.

From the Cid-Pulido Collection

Starting Bid: \$250



**29175 Spain Banco de Espana 1970-76 Series Group of 12 Examples PMG Choice Uncirculated 64; Choice About Unc 58; About Uncirculated-Crisp Uncirculated (10).**

The following pick numbers are included in this lot: P-150 (3) with a consecutive pair; P-151 (3) with a consecutive pair; P-152 (2) consecutive mismatched serial number pair; P-153; P-154 (2) consecutive pair; and P-155.  
From the Cid-Pulido Collection (Total: 12 notes)

**Starting Bid: \$300**



**29176 Low Serial Number 73 Spain Banco de Espana 5000 Pesetas 1976 (ND 1978) Pick 155 PMG About Uncirculated 55.**

King Carlos III appears on this large denomination note. This was the last series printed in the "iconic" Spanish style, with heavy lathework borders and wide, detailed vignettes. Low serial 73.

From the Cid-Pulido Collection

**Starting Bid: \$150**

**29177 Spain Banco de Espana 1982-96 Series Group of 13 Examples Majority Crisp Uncirculated.**

The following pick numbers are included in this lot: P-156 (3) including a consecutive pair; P-157; P-158; P-159 (2) consecutive pair; P-160; P-161; P-162; P-163; P-165; and P-166.

From the Cid-Pulido Collection (Total: 13 notes)

**Starting Bid: \$150**



**29178 Low Serial Number 43 Spain Banco de Espana 500 Pesetas 1979 (ND 1983) Pick 157 PMG Choice Uncirculated 64 EPQ.**

Pack fresh originality is seen on this smaller denomination from the 1980s. Serial number 000043 is present. A desirable low number note from the first pack of issued notes.

From the Cid-Pulido Collection

**Starting Bid: \$150**



**29179 Spain Banco de Espana 1000 Pesetas 1979 (ND 1982) Pick 158a PMG Gem Uncirculated 65 EPQ.**

A small, two digit serial number is seen on this pleasing, middle denomination. Pack fresh original condition is evident on both sides. This type begins with no prefix, and then moves from A to Z, then continues with 1A to 8B. This note has no prefix and serial number 000043, meaning it is from the first pack of issued banknotes.

From the Cid-Pulido Collection

**Starting Bid: \$250**



**29180 Spain Banco de Espana 1000; 2000 Pesetas 1979 (ND 1982); 1980 (ND 1983) Pick 158s; 159s Specimen Pair PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ.**

Two handsome Specimen are offered in this lot, each prepared for 1980s emissions. Red overprints and a Specimen number have been applied to the front of each. The backs are unaltered. Pleasing and not generally offered.

From the Cid-Pulido Collection (Total: 2 notes)

**Starting Bid: \$350**



29181 Spain Banco de Espana 2000 Pesetas 1980 (ND 1983) Pick 159 PMG Gem Uncirculated 66 EPQ.

Serial number 43 is seen on this middle denomination banknote from the 1980s. It is the 43rd note issued, as the serial number lacks a prefix. Gem-designated Uncirculated condition adds to the appeal. A scarce low number type.

From the Cid-Pulido Collection

Starting Bid: \$200



29182 Low Serial Number 43 Spain Banco de Espana 5000 Pesetas 1979 (ND 1982) Pick 160 PMG Superb Gem Unc 67 EPQ.

An impressive high denomination note boasting a low serial of 43. The Royal Palace is featured on the back.

From the Cid-Pulido Collection

Starting Bid: \$200



29183 Spain Banco de Espana 10,000 Pesetas 1985 (ND 1987) Pick 161; 161s Issued and Specimen Example PMG Choice Uncirculated 63; Gem Uncirculated 66 EPQ.

This lot includes a low numbered example and a Specimen for this highest denomination for the 1979 issue. An impressive type that features a stern King Carlos I on the face. Pinholes and minor erasure is mentioned for Pick 161s.

From the Cid-Pulido Collection (Total: 2 notes)

Starting Bid: \$250



29184 Spain Banco de Espana 10,000 Pesetas 1985 (ND 1987) Pick 161 PMG Gem Uncirculated 65 EPQ.

Serial number 000043, without prefix, is seen on this high denomination type. Scarce in this format and quite collectible. Pack fresh originality and Uncirculated paper add to the appeal.

From the Cid-Pulido Collection

Starting Bid: \$200



29185 **Low Serial Number 21 Spain** Banco de Espana 2000 Pesetas 24.4.1992 Pick 162 **PMG Choice Uncirculated 64 EPQ.**

Serial number 000021, without prefix, is seen on this middle denomination from the 1992 series. Desirable as such and seldom seen with such a good number.

*From the Cid-Pulido Collection*



29186 **Low Serial Number 8 Spain** Banco de Espana 1000 Pesetas 1992 (ND 1996) Pick 163 **PMG Gem Uncirculated 65 EPQ.**

Serial Number 000008 is seen on this 1000 Pesetas. As this note is lacking a prefix, that means this note is the 8th note issued, and was plucked from the 1st pack of notes printed and prepared. Scarce with such a good serial number and desirable.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**



29187 **Low Serial Number 8 Spain** Banco de Espana 10,000 Pesetas 1992 (ND 1996) Pick 166 **PMG Gem Uncirculated 66 EPQ.**

Juan Carlos I is seen on the face of this largest denomination for the last Peseta issue, the Euro was introduced in 2002. The low serial number 8 adds interest.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**

29188 **Spain** Aramburu Hermanos, Cadiz 500; 4000 Reales 18xx Pick S151; S152 Remainder **Crisp Uncirculated (2).**

Two pretty, large format Remainders are offered in this lot, each in desirable grade. Prepared for the Cadiz region in southwestern Spain, ultimately, these were unissued.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$150**



29189 **Spain** Banco Balear 4000 Reales de Vellon 1.9.1864 Pick S206r Remainder **PMG Uncirculated 61.**

This handsome 4000 Reales de Vellon was prepared for the Banco Balear, which could refer to the Balearic Islands in the Mediterranean Sea. The large counterfoil at left is present. Minor tears and a few spots are mentioned, none of which detract from the overall appearance. There is no sales history for this rare Remainder, indicating that this is an important opportunity to acquire this specialized type.

*From the Cid-Pulido Collection*

**Starting Bid: \$400**

29190 **Spain** Banco de Bilbao 100; 4000 Reales Vellon 8.5.1873 Ed. 143; 148 Two Examples **Extremely Fine-About Uncirculated.**

A pretty pair issued by the Bank of Bilbao in 1873. Each example is cancelled with one punch hole.

*From the Cid-Pulido Collection (Total: 2 notes)*

29191 **Spain** Banco de Cadiz 2000; 500 Reales de Vellon 26.2.1856; 15.2.1856 Picks S275; S283 **PMG Choice Fine 15; Very Fine 20.**

Two Cadiz issues are offered in this lot, each in pleasing, circulated grade. The large size and thin paper of this type often prevents a decent visual appeal, but these two notes measure up just fine, all factors considered. Since these local banknotes were redeemed over a century ago, very few exist in the collector world today. A handsome and historic pair from southwestern Spain.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$200**

29192 **Spain** Banco de Cadiz 100; 200; 500; 1000 Reales de Vellon ND (1863) Picks S291; S292; S293; S294 **PMG Very Fine 20; About Uncirculated 53 EPQ; Choice About Unc 58; About Uncirculated 53.**

Four pretty and colorful banknotes from southwestern Spain are offered in this lot. Three of the four notes are in amazingly choice condition considering their size, their age, and the thin paper on which they were printed. Bank stamps are present on the back, which indicate that these notes were sold, possibly as collector items, way back when. A useful lot of four rare types with a unique eye appeal. Stains are mentioned on the 100 Reales de Vellon example.

*From the Cid-Pulido Collection (Total: 4 notes)*

**Starting Bid: \$600**

29193 **Spain** Banco de Cadiz 2000; 4000 Reales de Vellon ND (1847) Pick S295; S296 **PMG Very Fine 30; Choice Very Fine 35.**

Two handsome, large format watermarked notes are included in this lot. Denominated in Reales de Vellon, each of these banknotes was fully issued and signed. Curious bank stamps on back translate to "on sale," which perhaps indicates that the bank sold off some collectibles in the past. Nevertheless interesting, pleasing, and scarce.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$250**



29194 **Spain** Banco de la Coruna 100 Reales de Vellon 18xx (ND 1857) Pick S301 **Very Fine-Extremely Fine.**

A Coruña, a town in Galicia in northern Spain, was serviced by notes such as this in the mid 19th century. This interesting pink banknote could be a Remainder, as it is lacking a full date and signatures. The diagonal tear is similar to that of the other denominations also offered in auction today. Although the note is split and rejoined, it is otherwise decent. All notes from this issuer are very scarce today. The first we have offered.

*From the Cid-Pulido Collection*

**Starting Bid: \$450**



29195 **Spain** Banco de la Coruna 500 Reales de Vellon 18xx (ND 1857) Pick S303 **Very Fine-Extremely Fine.**

The port city of Coruna is part of modern day Galicia. During the 19th century, localized banknotes were issued. This large format 500 Reales was spared much circulation, but at some point was torn in half and rejoined. Nevertheless attractive, and scarce. This type is not illustrated in the *Specialized Issues* Standard Catalog and very few are known to exist. An exact date and signatures were not applied to this note, which could indicate that it is a Remainder. This is the first we have offered.

*From the Cid-Pulido Collection*

**Starting Bid: \$600**



29196 **Spain** Banco de la Coruna 1000 Reales de Vellon 18xx (ND 1857) Pick S304 **Very Fine-Extremely Fine.**

The circa 1857 series of notes from the Bank of Coruna is surprisingly rare and seldom seen. In fact, there are no sales records for this type in a major, global auction. This banknote has serial numbers, but lacks a completed date and signatures. Additionally, it has been torn in two and rejoined. Otherwise, circulation is mild. Scarce and interesting.

*From the Cid-Pulido Collection*

**Starting Bid: \$600**



29197 **Spain** Banco de la Coruna 2000 Reales de Vellon 18xx (ND 1857) Pick S305 **Very Fine-Extremely Fine.**

This higher denomination was prepared for the port town of A Coruña, in the northwest corner of Spain. Any surviving banknote from the 1857 is quite scarce today. This 2000 Reales de Vellon is mildly circulated, with a diagonal split and tape, which seems typical for the type. Otherwise, all details are pleasing. Scarce, and the first we have offered.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**





29198 **Spain** Banco de la Coruna 4000 Reales de Vellon 18xx (ND 1857) Pick S306 Remainder **Very Fine-Extremely Fine.**

This interesting piece is also a high denomination, and is seldom seen in any grade. Lacking a full date and signatures would lead one to believe this is a Remainder. The typical diagonal split has been carefully mended, and the note is reattached. A scarce type from the mid 1800s that is rarely seen. The first we have offered.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**



29199 **Spain** Banco de Emission y Descuentos de Santiago 100 Reales de Vellon 18xx (ND ca.1857) Pick S307r Remainder **PMG Uncirculated 61.**

This type is a surprising rarity, as there are no sales records in traceable databases. The large size of this Remainder will endear it to collectors looking for unusual pieces. The back of this uniface type shows mount remnants. Scarce.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**



29200 **Spain** Banco de Palencia 4000 Reales de Vellon 1.5.1864 Pick S356 Remainder **PMG Uncirculated 62 Net.**

Palencia, in north-central Spain, was the origin of this Remainder. Although it lacks signatures and serial numbers, all other design elements are on full display. Repairs were executed to protect this large format Remainder, which still includes its original counterfoil. We have not offered this type in the past and there is no traceable sales data from global auctions, indicating the scarcity of this type.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**

29201 **Spain** Banco De Reus De Descuentos Y Prestamos, Reus 50; 100; 500 Pesetas 1.1.1921 Pick Unlisted Three Obligations **Choice Uncirculated-Uncirculated.**

An attractive trio of obligations issued in the city of Reus. Beautiful vignettes decorate the faces and tables of interest rates occupy the backs of these well preserved examples.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$150**

29202 **Spain** Banco De Reus De Descuentos Y Prestamos, Reus 50; 100 Pesetas 31.12.1910 Pick Unlisted Two Remainders **About Uncirculated-Choice Uncirculated.**

A charming pair of Remainder Obligations issued in Reus. The 50 Pesetas includes its counterfoil, and both are unissued.

*From the Cid-Pulido Collection (Total: 2 notes)*

**Starting Bid: \$150**



**29203 Spain Banco de Santander 500 Reales de Vellon 10.5.1861 Pick S393 Cancelled PMG Uncirculated 62.**

This large sized, intricate banknote should see much collectible interest today, as Santander is a major Spanish and global bank known throughout the world. In fact, the Banco de Santander was formed officially in 1857, making this quite an early type for the issuer. Two hole punched cancellations are seen atop Uncirculated paper. Pleasing and rare.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**



**29204 Spain Banco de Sevilla 100 Reales de Vellon 18xx (ND ca. 1857) Pick Unlisted Remainder PMG Choice Uncirculated 63.**

Pleasing designs and color schemes are present on both sides of this large format Remainder. With its counterfoil present, this type has an imposing visual appeal. Although lacking serial numbers, a date, and signatures, the overall presentation is still quite good. Assuredly scarce.

*From the Cid-Pulido Collection*

**Starting Bid: \$250**



**29205 Spain Banco de Valladolid 200 Reales de Vellon 1.8.1857 Pick S432 PMG Choice Very Fine 35 EPQ.**

During the 1850s and 1860s, a number of regional commercial banks issued banknotes with similar designs. This banknote was issued through Valladolid, in present-day Castile and Leon. Only brief circulation is seen on this note, which is over 150 years old. The manuscript signatures and bank stamps are as fresh as the day they were applied. Although this is a uniface type, its overall appearance is similarly excellent. At the time of cataloging, no example has been auctioned publicly previously. Additionally, this is the only example graded in the *PMG Population Report*. Both interesting and very rare.

*From the Cid-Pulido Collection*

**Starting Bid: \$450**

**29206 Spain Banco de Valladolid 500; 1000; 2000 Reales de Vellon 1.8.1857 Pick S433b; S434; S435 PMG About Uncirculated 53; Extremely Fine 40; Very Fine 20.**

Three handsome uniface Valladolid emissions are offered in this lot. Each displays varying degrees of circulation, as well as bank stamps at front, indicating that these notes were sold "on sale," possibly back in 1886. Quite interesting and rarely seen today.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$500**

**29207 Spain Banco De Zaragoza 100; 200; 500 Reales de Vellon 14.5.1857 Pick S451r; S452r; S453r Set of Three Remainders Choice Uncirculated (3).**

Three large format Remainders are offered in this lot, each printed on colorful paper. The extra wide margins are chock full of details. Original, wavy paper is seen. These Remainders were prepared for the Zaragoza Bank, in northeastern Spain. Highly unusual and quite rare today. A pretty set.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$150**

**29208 Spain Banco De Zaragoza 2000 Reales de Vellon 14.5.1857 Pick S455 PMG Choice Fine 15.**

This handsome, large format type is seldom seen in any grade, at any time. We have not offered this type in the past. This is the only example graded in the *PMG Population Report*. Rare and desirable. Hole punched cancelled.

*From the Cid-Pulido Collection*

**Starting Bid: \$150**

**29209 Spain Banco de Espana 50 Escudos 1871 Pick Unlisted Ed. 246F Contemporary Counterfeit PMG Choice Very Fine 35.**

A 150 years have passed since the issuance of this type and the counterfeiting of banknotes is still a problem today. This counterfeit is diamond cancelled at center.

*From the Cid-Pulido Collection*



29210 **Spain** Banco de Espana 400 Pesetas 30.11.1872 Pick Unlisted ED.#B38 **PMG Very Fine 25 Net.**

A scarce Unlisted example with four cancellation holes. A vignette of a woman is seen on the face of this odd denomination. Repaired with pieces added.

*From the Cid-Pulido Collection*

29211 **Spain Banco de Espana Bilbao and Gijon Civil War Collection of 23 Examples Fine-Crisp Uncirculated.**

The following pick numbers are included in this lot: P-S551g, P-S552g, P-S553g, P-S554g, P-S561c, P-S561e (2), P-S561g, P-S562f, P-S563g, P-S564g, P-S566a, P-S565a, P-S567a, P-S571, P-S572, P-S573 (2), P-S574, P-S577, P-S580 (2), P-S580bp,

*From the Cid-Pulido Collection (Total: 23 notes)*

**Starting Bid: \$175**



29212 **Spain** Banco de Espana 50 Pesetas 1937 Pick S579 **PMG Choice Uncirculated 64.**

A scarce example with a counterfoil, this note was never issued. Gijón was occupied by Franco's Nationalist troops in 1937, rendering these banknotes redundant. We have yet to have offered this type.

*From the Cid-Pulido Collection*

**Starting Bid: \$750**

29213 **Spain** Banco de Espana 25 Pesetas Back Proof **Very Fine.**

A large sized uniface Back Proof featuring a vignette of coal mining.

*From the Cid-Pulido Collection*

29214 **Spain Banco de Espana Santander Civil War Collection of 5 Examples Fine-Very Fine.**

The following pick numbers are included in this lot: P-S581c; P-S582d; P-S583b; P-S584c; and P-S585a.

*From the Cid-Pulido Collection (Total: 5 notes)*

**Starting Bid: \$200**

29215 **Spain** Generalitat de Catalunya 2.50 (2); 5; 10 Pessetes 25.9.1936 Pick S591a; S591b; S592; S593 Four Examples **Extremely Fine-About Uncirculated.**

A well preserved set of the Generalitat de Catalunya Civil War issue including both the black and red serial number varieties of the 2.50 Pessetes.

*From the Cid-Pulido Collection (Total: 4 notes)*

**Starting Bid: \$150**

29216 **Spain Consejo de Asturias y Leon Civil War Collection of 8 Examples Majority Crisp Uncirculated.**

The following pick numbers are included in this lot: P-S601 (2) consecutive pair; P-S602; P-S603; P-S604 (2) consecutive pair; and P-S604 (2) consecutive pair.

*From the Cid-Pulido Collection (Total: 8 notes)*

29217 **Spain** Emprerit De Catalunya 25; 100; 500; 1000 Pessetes 23.4.1925 Six Remainders **About Uncirculated-Choice Uncirculated.**

A group of six Remainders including counterfoil. All examples were destined for the North Eastern province of Catalunya.

*From the Cid-Pulido Collection (Total: 6 notes)*

**Starting Bid: \$250**

29218 **Spain** Banco De Valls, Valls 25; 50; 100; 200; 500 Pesetas Four Obligations and Five Obligation Proofs **Extremely Fine-Uncirculated.**

A group of Obligations and their Proofs issued in Valls. There is only a Proof for the 500 Pesetas.

*From the Cid-Pulido Collection (Total: 9 notes)*

**Starting Bid: \$150**

29219 **Spain Group of 3 Remainders from 1800s Series PMG Extremely Fine 40 EPQ; About Uncirculated (2).**

A well preserved trio of Remainders including the scarce Banco de San Fernando 4000 Reales from 1835.

*From the Cid-Pulido Collection (Total: 3 notes)*

**Starting Bid: \$200**



29220 **Spain** Tesoro Real de Espana 200 Pesos Fuerte 3.11.1838 Pick Unlisted Edifil#A23 **PMG Extremely Fine 40.**

This interesting, large sized Treasury note is denominated in "Strong Pesos," as was the custom in the 1800s. Handsome printing is coupled with eloquent manuscript writing. An interesting type and worthy of consideration. Only brief circulation Only brief circulation with some edge pieces missing. Rare in any grade.

*From the Cid-Pulido Collection*

**Starting Bid: \$150**

29221 **Spain** Suscripcion Voluntaria, Madrid 1870 100; 200; 500 Reales Vellon Ed. 196; 197; 198 Three Bonds **Extremely Fine-Choice Uncirculated.**

A trio of Bonds with an annual payout of 25% issued in Madrid. Crisp and in good condition considering their age.

*From the Cid-Pulido Collection (Total: 3 notes)*



29222 **Spain** Suscripcion Voluntaria, Madrid 1000 Reales de Vellon 1870 Pick Unlisted Ed.#A208 **PMG Very Fine 30 Net.**

A repaired obligation indicating a 25% return per annum. Issued in Madrid.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**



29223 **Spain** Hijos de Rodriguez Acosta, Granada 1000 Reales Vellon 18xx Pick Unlisted Remainder **PMG About Uncirculated 53 EPQ.**

Serial A1001 is seen on this large Remainder that includes the counterfoil. It is undated and cancelled with two punch holes.

*From the Cid-Pulido Collection*

**Starting Bid: \$150**

29224 **Spain** Real Hacienda, Bayona 100; 500 Reales de Vellon 1.11.1873 Pick UNL Ed. 210; 211 Treasury Bond Pair **Uncirculated (2).**

Two pleasing, uniface interest bearing treasury bonds are offered in this lot. Each note offers 6% interest annually. These types of bonds are quite scarce today. Not your every day offering, and worthy of some consideration.

*From the Cid-Pulido Collection (Total: 2 notes)*

29225 **Spain** Real Hacienda, Bayona 500; 1000 Reales de Vellon 1.11.1873 Pick UNL Ed. 211; 212 Treasury Bond Pair **Fine.**

A pair of Bonds bearing a 6% annual return issued in Bayona. They both include counterfoil and have splits, tears, and center holes. No returns will be accepted.

*From the Cid-Pulido Collection*



29226 **Spain** Real Hacienda, Bayona, Treasury Bond 2000 Reales de Vellon 1.11.1873 Pick UNL Ed.#A222 **PMG Gem Uncirculated 66 EPQ.**

Offered here is an unusual Treasury Bond, issued through Bayona, which is now spelled Baiona. Incredible, original grade is seen on this large format bond. It appears the 2000 Reales of this bond would pay out annually at 6%. Certainly rare and quite unusual.

*From the Cid-Pulido Collection*

**Starting Bid: \$500**

29227 **Spain** Real Hacienda, Bayona 1000 Reales Vellon 1873 Pick Unlisted Ed.#A221 **PMG Gem Uncirculated 65 EPQ.**

This fantastic EPQ designated example bears a 6% interest rate per annum. Issued in Bayona and scarce in top tier grade.

*From the Cid-Pulido Collection*



29228 **Spain** Credito Comercial de Jerez de la Frontera, Jerez 100 Reales Vellon ND (1860s) Pick Unlisted Proof **PMG Uncirculated 62.**

An Unlisted Proof that is cancelled with two punch holes. A Specimen stamp is curiously seen at the bottom margin. Corner missing.

*From the Cid-Pulido Collection*

**Starting Bid: \$200**

29229 **Spain** Compania de los Ferro-Carriles de Mallorca 25; 25; 500 Pesetas 1.7.1885 Pick UNL (3) Interest Bearing Bonds Remainder and Specimen Trio **About Uncirculated (3).**

Three high grade and scarce Majorca bonds are offered in this lot. The first bond is possibly a Remainder, with a serial numbers, but no signatures. The second 25 Pesetas and the 500 Pesetas are Specimen, with a perforated cancellation at center, no serial numbers, and no signatures. This company operated in Majorca for the better part of a century, but financial instruments from the islands are scarce today, especially in excellent grade.

*From the Cid-Pulido Collection (Total: 3 notes)*



29230 **Spain** 1000; 2000 Franco's 25.3.1869 Ed. 194; 195 Two Obligations **Very Fine**.

This lot includes two obligations with terms both in French and in Spanish. Edge tears, splits, and ink burns are noticed.

From the Cid-Pulido Collection (Total: 2 notes)



29231 **Tangier** Junta De Servicios Municipales WWII 0.25 Francos 10.1942 Pick 1 **PMG About Uncirculated 53 EPQ**.

Representing the smallest denomination for this very brief WWII emergency issue, this piece is the second highest graded example in the *PMG Population Report* of only six graded. Importantly, it is the only PMG graded note for this type to have been awarded the EPQ designation.

From the Cid-Pulido Collection

Starting Bid: \$600



29232 **Tangier** Junta De Servicios Municipales 0.50 Francos WWII 10.1942 Pick 2 **PMG About Uncirculated 53**.

At the time of cataloging, this small change note is the single finest graded in the *PMG Population Report*, of only eight notes submitted. Interestingly, Morocco was an International Zone from 1923 to 1956, with a brief interruption of Spanish Occupation during World War II, when this note was issued. Scarce, historic, and desirable.

From the Cid-Pulido Collection

Starting Bid: \$1,000



29233 **Tangier** Servicios Municipales 1 Franco 10.1942 WWII Pick 3 **PMG Choice Very Fine 35**.

World War II era notes from Tangier are few and far between. Tangier did not officially join Morocco until the 1950s, after decades of being an international free zone at the mouth of the Mediterranean. However, during World War II, Tangier was controlled by Spain, during which time this note was issued. Only mild circulation is present. Very rare and seldom offered.

From the Cid-Pulido Collection

Starting Bid: \$1,000



29234 **Tangier** Servicios Municipales WWII 2 Francos 8.1941 Pick 4 **PMG About Uncirculated 50**.

The temporary occupation of this Moroccan city by Franco, necessitated a very short lived emergency issue. This will be the first time that we have offered this elusive highest denomination. The example on offer reigns supreme as the top graded in the *PMG Population Report* of only two graded notes. Rare and historically significant.

From the Cid-Pulido Collection

Starting Bid: \$1,500

End of Auction

# Terms and Conditions of Auction

## Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperative U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

## Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid:
  - For Domain Names & Intellectual Property Auction lots the Buyer's Premium is fifteen percent (15%) subject to a minimum of \$19 per lot;
  - For US Animation Art, Comic, Currency, Movie Posters, Sports Collectibles, US Coin, and World & Ancient Coin Auction lots the Buyer's Premium is twenty percent (20%) subject to a minimum of \$19 per lot, except for Sports Collectibles lots which are subject to a minimum of \$14 per lot;
  - For Wine Auction lots the Buyer's Premium is twenty-three percent (23%) subject to a minimum of \$19 per lot;
  - For European Comic Art Auction lots, the Buyer's Premium is twenty-five percent (25%) subject to a minimum of \$19 per lot;
  - For lots in all other categories not listed above, the Buyer's Premium per lot is twenty-five percent (25%) on the first \$300,000 subject to a minimum of \$49 per lot, plus twenty percent (20%) of any amount between \$300,000 and \$3,000,000, plus twelve point five percent (12.5%) of any amount over \$3,000,000.

## Auction Venues:

3. Heritage Weekly Internet Auctions (Coin, Currency, Comics, Jewelry, and Vintage Movie Posters); Heritage Monthly Internet Auctions (Sports, World Coins, and Rare Wine) are conducted solely on the Internet. Signature Auctions accept bids from the Internet, telephone, fax, or mail first, followed by a floor bidding session; HeritageLive! and real-time telephone bidding are available to registered clients during these auctions.

## Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s”).
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

## Credit:

7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectible-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

## Bidding Options:

8. Bids in Signature Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.xzfbiddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted. Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.xzfguidelines-increments) are:

Current Bid .....	Bid Increment	Current Bid .....	Bid Increment
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE

“Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.

14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage



foreclosure auction venue, whether or not the same venue as when the debt was incurred (e.g. Signature, Internet, or weekly), is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

#### **Delivery, Shipping, and Handling Charges:**

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
  32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item's(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
  33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
  34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
  35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
  35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
  35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
  36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.
- #### **Cataloging, Warranties, and Disclaimers:**
37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
  38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
  39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
  40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
  41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

#### **Release:**

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### **Dispute Resolution, Arbitration, and Remedies:**

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim Bidder consents to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
  45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law.
  46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
  47. **Remedies:** Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
  48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

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49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
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– Property of a Lady Collection | September 2020



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Gregory J. Rohan, President<sup>1</sup>

Paul Minshull, Chief Operating Officer

Todd Imhof, Executive Vice President

Kathleen Guzman, Senior Vice President, Managing Director, New York<sup>1</sup>

<sup>1</sup> Primary office location: New York

<sup>2</sup> Primary office location: Beverly Hills

<sup>3</sup> Primary office location: San Francisco

<sup>4</sup> Primary office location: Hong Kong

<sup>5</sup> Primary office location: Palm Beach

<sup>6</sup> Primary office location: Chicago

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World Coins	Hong Kong	December 18 – 19, 2020	Closed
US Coins	Dallas	January 20 – 24, 2021	Closed
US Currency & World Paper Money	Dallas	January 20 – 24, 2021	Closed
World & Ancient Coins	Dallas	January 21 – 22, 2021	Closed
US Coins	Long Beach	February 3 – 8, 2021	December 21, 2020
World Paper Money	Netherlands	April 14 – 17, 2021	March 10, 2021
US Currency	Chicago	April 21 – 27, 2021	March 1, 2021
World & Ancient Coins	Dallas	April 21 – 27, 2021	February 19, 2021
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Design	Dallas	January 28, 2021	Closed
Urban Art	Dallas	March 11, 2021	January 7, 2021
Asian Art	Dallas	March 16, 2021	January 4, 2021
Nature and Science	Dallas	March 19, 2021	January 22, 2021
Photographs	Dallas	April 10, 2021	February 5, 2021
Design	Dallas	April 19, 2021	February 8, 2021
Prints and Multiples	Dallas	April 20, 2021	February 16, 2021
Illustration Art	Dallas	April 23, 2021	February 18, 2021
Lalique & Art Glass	Dallas	April 29, 2021	February 17, 2021
Texas Art	Dallas	May 1, 2021	February 26, 2021
American Art	Dallas	May 7, 2021	March 5, 2021
Fine Silver & Objects of Vertu	Dallas	May 13, 2021	March 3, 2021
Modern & Contemporary Art	Dallas	May 13, 2021	March 11, 2021
Decorative Art	Dallas	May 28, 2021	March 18, 2021
European Art	Dallas	June 4, 2021	April 2, 2021
Ethnographic and Pre-Columbian Art	Dallas	June 11, 2021	April 1, 2021
MEMORABILIA & COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Sports Collectibles	Dallas	December 10 – 13, 2020	Closed
Animation Art	Dallas	December 11 – 13, 2020	Closed
Comics & Comic Art	Dallas	January 14, 2021	Closed
Sports Cards	Dallas	January 28, 2021	Closed
Sports	Dallas	February 20, 2021	December 30, 2020
European Comic Art	Dallas	March 13, 2021	January 14, 2021
Entertainment & Music Memorabilia	Dallas	March 20 – 21, 2021	January 20, 2021
Movie Posters	Dallas	March 27, 2021	February 2, 2021
Comics & Comic Art	Dallas	April 1, 2021	February 9, 2021
Animation Art	Dallas	May 14, 2021	March 24, 2021
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Americana and Political	Dallas	February 27 – 28, 2021	January 6, 2021
Historical Manuscripts	Dallas	May 19, 2021	March 29, 2021
Space Exploration	Dallas	May 21 – 22, 2021	March 30, 2021
Arms & Armor and Civil War & Militaria	Dallas	June 6, 2021	April 15, 2021
Rare Books	Dallas	June 9-10, 2021	April 19, 2021
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Wine	Beverly Hills	December 11, 2020	Closed
Wine	Beverly Hills	March 12, 2021	January 19, 2021
Luxury Accessories	Dallas	May 2, 2021	February 25, 2021
Fine Jewelry	Dallas	May 3, 2021	February 16, 2021
Timepieces	Dallas	June 1, 2021	March 17, 2021

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#### ONLINE AUCTIONS

Comics   6 PM Sundays & Mondays	Jewelry   9 PM Tuesdays	Ancient Coins   8 PM Wednesdays
Sports   10 PM Sundays	U.S. Coins   7 PM Tuesdays & Wednesdays	World Coins   8 PM Thursdays
Vintage Posters   10 PM Sundays	Prints & Multiples   2 PM Wednesdays	Nature & Science   8 PM Thursdays
Currency (US & World)   7 PM Tuesdays	Photographs   3 PM Third Wednesdays	Wine   10 PM First Thursdays

All times above are Central Standard Time Zone when the live online auction begins.

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